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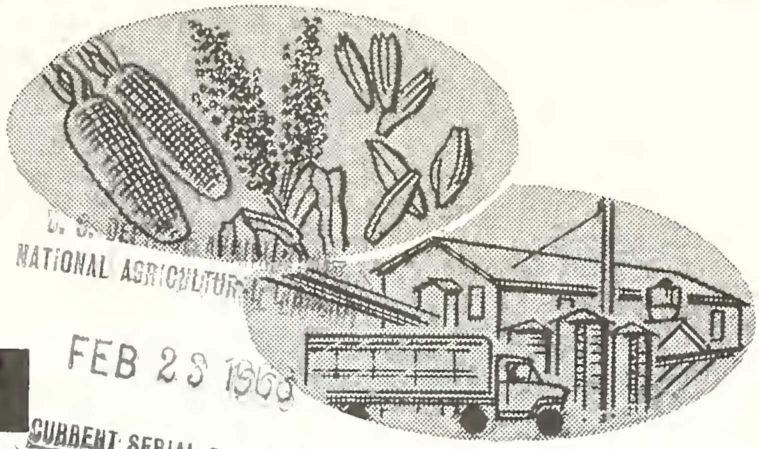

FEED SITUATION

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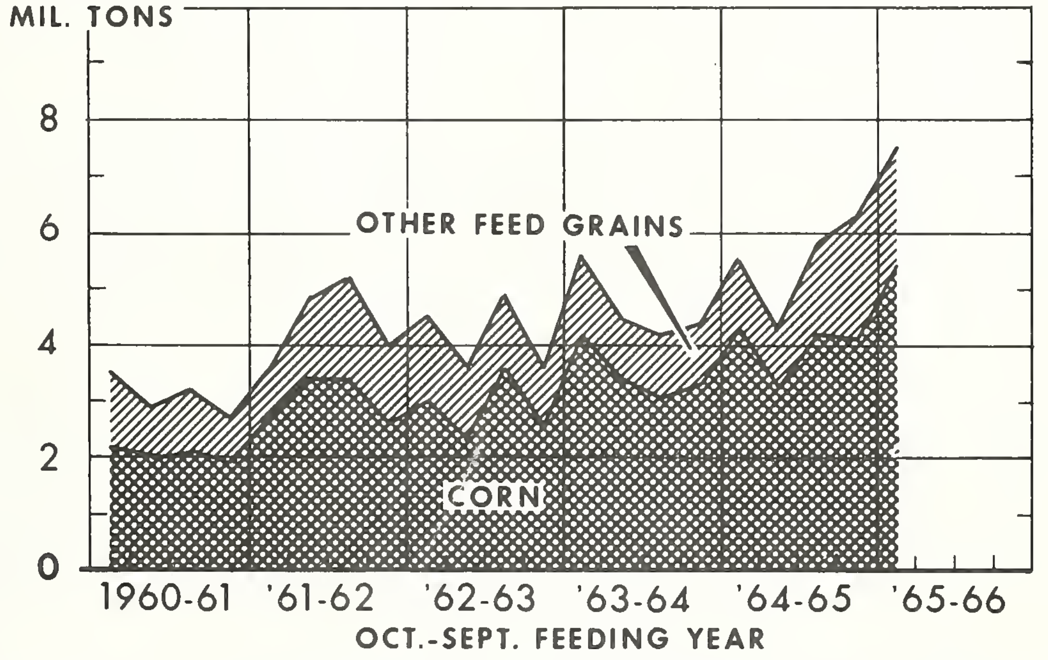
Quarterly exports of feed grains have set record-highs in each of the past 3 quarters. Much of the increase was due to heavier shipments of corn and sorghum grain. During October-December 1965, 7.7 million tons was exported, 2.2 million more than a year earlier. Total exports for 1965-66 are now expected to be around 20 to 25 percent above the 21.6 million tons exported last year.

FEED GRAIN EXPORTS, BY QUARTERS



INCLUDES GRAIN EQUIVALENT OF PRODUCTS

U. S. DEPARTMENT OF AGRICULTURE NEG. ERS - 4224 - 66 (1) ECONOMIC RESEARCH SERVICE

IN THIS ISSUE

The 1966 Feed Grain Program

Commercially Prepared Feed Production 1961-64

FOR 3 P.M. EST RELEASE, FEBRUARY 11

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Table 1.- Statistical Summary of Prices, Indexes and Price Ratios

Item	Unit	Seasonal average 1963-64	Seasonal average 1964-65	Jan. 1965	1965-66 Oct.	1965-66 Nov.	1965-66 Dec.	1965-66 Jan.
		PRICES						
		Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Feed Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	1.20	1.26	1.26	1.19	1.14	1.21	1.29
Price received by farmers, U. S.	Bushel	1.09	1.15	1.15	1.06	.980	1.08	1.14
Oats, No. 1 White, Chicago	Bushel	.696	.704	.788	.696	.728	.772	.786
No. 2 White, Minneapolis	Bushel	.651	.660	.702	.648	.673	.673	.690
Price received by farmers, U. S.	Bushel	.622	.631	.656	.615	.621	.633	.644
Barley, No. 3, Minneapolis	Bushel	1.09	1.19	1.21	1.28	1.36	1.33	1.35
Price received by farmers, U. S.	Bushel	.896	.946	.961	.989	1.02	1.03	1.03
Sorghum grain - No. 2 Yellow, Kansas City	100 pounds	1.97	2.08	2.10	1.87	1.88	1.93	1.98
Price received by farmers, all types, U. S.	100 pounds	1.74	1.87	1.94	1.74	1.75	1.79	1.79
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	25.40	25.60	29.50	23.00	25.00	25.00	25.00
All hay, price received by farmers, baled, U. S.	Ton	24.60	23.80	25.40	22.80	23.20	23.90	24.40
Byproduct Feeds, Wholesale, Bulk								
Wheat bran, Minneapolis	Ton	35.00	39.40	41.00	35.90	41.20	41.50	43.00
Buffalo	Ton	38.80	44.20	45.60	41.00	45.20	45.50	46.60
Wheat middlings, Minneapolis	Ton	35.30	39.10	40.60	36.90	41.70	42.40	43.70
Buffalo	Ton	42.00	45.40	45.90	42.40	46.20	46.60	47.10
Soybean meal, 44 pct., solvent, Decatur	Ton	71.00	70.20	68.00	70.80	75.70	71.40	78.70
50 pct., solvent, Decatur	Ton	78.70	79.20	75.40	80.80	84.50	78.30	85.00
Cottonseed meal, 41 pct., expeller, Memphis	Ton	62.20	59.80	60.20	59.10	61.90	66.60	69.50
Linseed meal, 32-36 pct., solvent, Minneapolis	Ton	58.00	61.90	59.00	67.10	69.20	69.90	70.60
Peanut meal, 45 pct., S. E. mills	Ton	62.70	67.70	66.50	73.40	76.50	78.50	77.40
Gluten feed, 21 pct., Chicago	Ton	40.70	43.00	44.80	44.00	45.00	46.80	47.50
Hominy feed, Chicago	Ton	44.00	44.60	45.60	39.20	41.30	43.20	42.70
Brewers' dried grains, 24 pct., Milwaukee	Ton	37.90	42.10	41.70	46.10	44.30	47.20	48.60
Distillers' dried grains, 28 pct., Cincinnati	Ton	57.60	60.20	59.60	58.20	57.20	57.90	60.80
Tankage digester, 60 pct., Chicago	Ton	92.70	87.70	82.50	94.40	96.50	103.10	116.90
Meat meal, 50 pct., Chicago	Ton	88.20	83.90	77.20	86.20	91.20	96.90	111.90
Fish meal, 60 pct., Buffalo, f.o.b. seaboard 1/	Ton	134.80	151.90	144.00	176.00	176.00	176.00	176.00
Alfalfa meal, 17 pct., dehydrated, Kansas City	Ton	42.20	40.30	43.50	46.60	49.50	49.50	49.70
Molasses blackstrap, New York	Ton	30.85	22.29	23.08	20.30	18.98	19.02	19.24
Tallow, inedible prime, Chicago	Pound	.059	.078	.078	.074	.071	.074	.079
Prices Paid by Farmers								
Wheat bran	100 pounds	3.08	3.22	3.31	3.19	3.23	3.30	3.33
Wheat middlings	100 pounds	3.17	3.28	3.38	3.27	3.30	3.35	3.39
Soybean meal, 44 pct.	100 pounds	4.94	4.87	4.76	5.01	5.10	5.01	5.06
Cottonseed meal, 41 pct.	100 pounds	4.59	4.40	4.41	4.41	4.42	4.46	4.54
Broiler grower feed	100 pounds	4.80	4.83	4.80	4.83	4.77	4.80	4.80
Laying feed	100 pounds	4.44	4.40	4.38	4.40	4.41	4.42	4.45
Dairy feed, 16 pct.	100 pounds	3.73	3.74	3.72	3.76	3.75	3.79	3.79
Hog feed, over 29 pct.	100 pounds	5.86	5.81	5.72	6.01	6.03	5.98	6.07
		INDEX NUMBERS OF PRICES						
Price Indexes		Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
Feed grains, price received by farmers, U. S.	1957-59=100	101	107	106	99	94	101	105
Eleven principal high-protein feeds, wholesale prices at terminal markets	1957-59=100	119	120	116	123	127	125	133
Five oilseed meals	1957-59=100	125	124	120	126	132	127	137
Tankage, meat scraps, and fish meal	1957-59=100	99	102	95	114	115	118	126
Gluten feed, brewers' dried grains, and distillers' dried grains	1957-59=100	104	111	111	113	114	118	120
Feed, price paid by farmers, U. S.	1957-59=100	103	104	104	103	102	103	105
Price Ratios (January average)		LIVESTOCK-FEED PRICE RATIOS 2/						
Hog-corn, Chicago 3/ .... 1955-64=13.3	Bushel	12.8	15.0	12.9	20.0	21.9	23.4	21.8
Hog-corn, U. S. farm price .... 1955-64=14.7	Bushel	13.3	15.6	13.4	21.6	23.7	24.8	23.9
Beef steer-corn, Chicago 4/ ...... 1955-64=20.9	Bushel	18.6	19.7	18.9	22.3	23.2	21.7	20.6
Milk-feed, U. S. .... 1955-64= 1.44	Pound	1.37	1.40	1.45	1.52	1.56	1.53	5/1.50
Milkfat-feed, U. S. .... 1955-64=23.8	Pound	23.3	23.0	23.0	23.8	24.6	24.3	5/23.8
Egg-feed, U. S. .... 1960-64=10.6	Pound	9.7	9.4	9.1	10.9	11.2	12.0	10.8
Farm chicken-feed, U. S. .... 1960-64= 3.2	Pound	2.7	2.6	2.6	2.5	2.7	2.8	6/
Commercial broiler-feed, U. S. ... 1960-64= 3.3	Pound	2.9	3.1	3.0	3.0	3.1	3.0	3.4
Turkey-feed, U. S. .... 1960-64= 6.8	Pound	6.2	6.5	6.4	6.3	6.5	7.0	6.8

1/ Bagged basis. 2/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef steer, one pound of chicken, butterfat, or milk, or one dozen eggs. 3/ Based on packer and shipper purchases of hogs and No. 3 Yellow corn. 4/ Based on price of beef steers sold out of first hands for slaughter, and No. 3 Yellow corn. 5/ Preliminary. 6/ Discontinued.

Prices compiled from Chicago Board of trade, Minneapolis Daily Market Record, Kansas City Grain Market Review, National Provisioner, and reports of the Agricultural Marketing Service.

THE FEED SITUATION

Approved by the Outlook and Situation Board, February 3, 1966

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SUMMARY

The feed grain supply for 1965-66 is now estimated at 217 million tons, 9 million more than last year but 5 million below the 1959-63 average. Taking into consideration the heavy domestic use and exports during October-December, total disappearance for the year is expected to be about 5 or 6 percent above the 152 million tons used in 1964-65. This would about equal the record 1965 production of 161 million tons. As a result, the carryover into 1966-67 is expected to be near the 56 million tons of a year earlier. During October-December 1965, domestic feed grain use was 4 percent higher than a year earlier, while exports reached a record high 7.7 million tons, about a third larger than a year earlier. Feed grain stocks on hand January 1 totaled 163 million tons, 6 million above a year earlier, but 10 million below the 1960-64 average.

The 1965-66 corn supply is set at 5,342 million bushels, 4 percent larger than in 1964 but about 3 percent below the 1959-63 average. Utilization of corn in 1965-66 is expected to nearly equal the record 1965 crop of 4,171 million bushels. This would leave a carryover next October 1 of around 1.2 billion bushels, about the same as a year earlier. The sorghum grain supply is 1,233 million bushels, 8 percent larger than a year ago. Utilization for the year is expected to about equal the record 1965 crop so little change in carryover is in prospect for next October 1. The 1965-66 oat supply is about 4 percent larger than last year, while the barley supply is about 4 percent smaller.

Prices received by farmers for feed grains advanced 11 percent from November 1965 to January 1966 when they averaged close to those in January 1965. Prices of each of the 4 feed grains are now above the 1965 loan rates which will tend to limit the total quantity of the grains placed under the price support program. Feed grain prices have advanced more than seasonally this winter despite the record 1965 production. The rise in prices apparently has been largely the result of a strong domestic and export demand together with relatively small market receipts of corn.

The much larger stocks of "free" corn on hand January 1 than a year earlier will tend to limit further advances in feed grain prices this spring. During October-January, feed grain prices averaged about 3 percent lower than a year earlier. The average price received by farmers for corn was $1.14 per bushel in January, close to the year earlier level and 9 cents above the 1965 loan rate. Corn prices in many areas have advanced to or above the minimum CCC sale price. CCC sales of corn for domestic use and export increased sharply during January after being quite small during October-December. Sorghum grain prices averaged 7 percent below a year earlier during October-January, oats prices were slightly lower, while barley prices were 6 percent higher.

The total supply of high-protein feeds for 1965-66 is estimated at close to 17 million tons, a little larger than in 1964-65 both in total and in per animal unit. Oilseed meal production during October-December was about 5 percent larger than a year earlier, while the quantity available for feeding was only slightly larger. A heavy crush of soybeans is in prospect for January-September which is expected to provide more soybean meal for domestic use and export than in the same period of 1965. For the entire marketing year, domestic feeding of soybean meal is expected to be up about 6 percent from last year, while exports may be around a third larger than the 2.0 million tons exported in 1964-65. High-protein feed prices averaged about 10 percent higher during October-January than a year earlier, reflecting strong domestic and export demand.

CURRENT SITUATION AND OUTLOOK FOR FEED GRAINS IN 1965-66

Feed Concentrate Supply Up 4 Percent; Larger Consumption in Prospect

The total supply of all feed concentrates for 1965-66 is now estimated at 250 million tons, 4 percent larger than last year but slightly below the 1959-63 average. The 56-million-ton carryover into 1965-66 was about 14 million tons below a year earlier. This reduction was more than offset by a 23-million-ton increase in the 1965 feed grain crop. The total tonnage of all feed concentrates fed to livestock is now expected to be about 4 million tons above the 149 million tons fed in 1964-65. The number of grain-consuming animal units to be fed is now estimated at 168 million, slightly higher than in 1964-65. The very favorable livestock-feed price ratios, along with lower quality corn--especially in the Northern Corn Belt States--is expected to

Table 2.- Feed concentrate balance, numbers of animal units, and feed per unit, United States, year beginning October, average 1959-63, annual 1960-65

Item	Average 1959-63	1960	1961	1962	1963	1964 1/	1965 2/
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Supply							
Stocks beginning of year 3/	72.5	74.6	84.7	71.8	63.9	69.2	55.6
Production of feed grains:							
Corn	106.9	109.4	101.5	101.8	114.6	100.4	116.8
Oats	16.7	18.5	16.2	16.3	15.7	14.1	15.3
Barley	10.0	10.3	9.5	10.5	9.7	9.7	9.9
Sorghum grains	15.4	17.4	13.4	14.3	16.4	13.7	18.7
Total production	149.0	155.6	140.6	142.9	156.4	137.9	160.7
Imports of feed grains	.4	.5	.4	.2	.3	.4	.4
Wheat and rye fed	1.6	1.7	1.8	1.4	1.8	3.8	3.0
Byproduct feeds fed	28.9	28.0	28.9	29.8	30.2	30.0	30.4
Total supply	252.4	260.4	256.4	246.1	252.6	241.3	250.1
Utilization, October-September							
Concentrates fed 4/							
Corn	88.0	87.1	91.1	89.7	86.4	84.9	87.4
Oats	14.4	15.6	14.1	14.0	13.5	12.4	12.9
Barley and sorghum grains	17.4	17.9	17.0	17.1	19.3	17.5	19.1
Wheat and rye	1.6	1.7	1.8	1.4	1.8	3.8	3.0
Oilseed cake and meal	12.1	12.0	12.4	12.6	12.3	12.4	13.0
Animal protein feeds	3.2	3.1	3.2	3.3	3.5	3.3	3.2
Other byproduct feeds	13.6	12.9	13.3	13.9	14.4	14.3	14.2
Total concentrates fed	150.3	150.3	152.9	152.0	151.2	148.6	152.8
Feed grains for seed, human food and industry	13.5	13.1	13.5	13.7	14.0	14.4	14.5
Feed grain exports	15.5	12.3	17.6	16.6	18.7	21.9	26.5
Total utilization	179.3	175.7	184.0	182.3	183.9	184.9	193.8
Utilization adjusted to crop year basis	179.7	175.7	184.6	182.2	183.4	185.7	194.1
Stocks at end of crop year 3/	72.7	84.7	71.8	63.9	69.2	55.6	56.0
Supply and utilization per animal unit							
Total supply (Mil. tons)	252.4	260.4	256.4	246.1	252.6	241.3	250.1
Concentrates fed (Mil. tons)	150.3	150.3	152.9	152.0	151.2	148.6	152.8
Grain-consuming animal units (Mil.)	169.5	167.6	169.0	172.8	172.3	167.3	168.0
Supply per animal unit (Ton)	1.49	1.55	1.52	1.42	1.47	1.44	1.49
Concentrates fed per animal unit (Ton)	.89	.90	.90	.88	.88	.89	.91

1/ Preliminary.

2/ Preliminary estimates based on indications in January 1966.

3/ Stocks of corn and sorghum grains in all positions on October 1, and oats and barley on July 1.

4/ Total quantities fed in the United States, including domestically produced and imported grains and byproduct feeds.

result in a record rate of feeding per animal unit. The quantity of feed grains used for food and industrial purposes probably will be up slightly, while exports may be up by 20 to 25 percent. This would result in a total utilization of feed concentrates some 8 to 10 million tons above the 185 million in 1964-65 and the largest of record.

The quantity of wheat fed to livestock has increased sharply during the past 2 years. In 1964-65 (October-September), the quantity of wheat and rye fed is estimated at 3.8 million tons, largest in more than 10 years. Wheat feeding was especially heavy during July-September 1965 when wheat prices were below feed grain prices in many areas of the country. Advancing wheat prices in relation to feed grain prices since that time has greatly reduced the wheat's price advantage. Wheat feeding probably will be below a year earlier during January-September 1966.

Feed Grain Supply Up 9 Million Tons

The supply of feed grains for 1965-66 is now estimated at 217 million tons, up about 9 million tons from last year but down 5 million from the 1959-63 average. Feed grain production in 1965 reached a record 161 million tons, up 23 million from a year earlier. Much of this increase, however, was offset by a 14-million-ton reduction in the carryover.

Utilization of feed grains in 1965-66 is expected to increase by about 5 or 6 percent over the level of the past 3 years. The quantity consumed by livestock may be around 4 million tons more than the 116 million tons fed in 1964-65. Feed grain exports have been especially heavy so far during 1965-66 and for the entire year they are now expected to be around 5 million tons above the 21.6 million in 1964-65. This would result in a total feed grain utilization about equal to the 1965 crop. The resulting carryover into 1966-67 would be about the same as the 56 million tons carried over into 1965-66.

Corn Supply Up 4 Percent to Over 5.3 Billion Bushels

The corn supply for 1965-66 is now estimated at 5,342 million bushels, 4 percent larger than a year earlier but about 3 percent below the 1959-63 average. The 1,170 million bushels carried over on October 1, 1965, was 358 million bushels less than a year earlier and the smallest since 1956. However, this was more than offset by an increase of nearly 600 million bushels in production--to a record 4,171 million bushels.

Disappearance of corn in 1965-66 is now expected to be around 200 million bushels above last year's total of 3,943 million and nearly equal to the 1965 crop. Heavier feeding combined with lower quality corn this year may increase the quantity going into livestock feed by around 75 to 100 million bushels over a year earlier. Exports have been especially heavy so far this year and may be around 100 million bushels above the 1964-65 level of 570 million bushels. This would give a total utilization of over 4.1 billion

Table 3.--Feed grains: Supplies and utilization, United States, average 1959-63, annual 1962-65

Marketing year beginning 1/	Supply				Utilization				
	Carry-over	Production	Imports 2/	Total	Livestock feed 3/	Food and industrial use	Seed	Exports 2/	Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
					Corn				
Average 1959-63	1,661	3,818	1	5,480	3,140	292	11	375	3,818
1962	1,640	3,637	1	5,278	3,202	302	12	416	3,932
1963	1,346	4,092	1	5,439	3,085	315	11	500	3,911
1964	1,528	3,584	1	5,113	3,032	330	11	570	3,943
1965 4/	1,170	4,171	1	5,342	3,121	335	11	675	4,142
1966 4/	1,200								
					Oats				
Average 1959-63	302	1,044	2	1,348	914	41	76	25	1,056
1962	277	1,020	4	1,301	888	42	73	24	1,027
1963	274	979	4	1,257	825	43	68	6	942
1964	315	880	4	1,199	805	43	63	5	916
1965 4/	283	959	4	1,246	807	44	60	35	946
1966 4/	300								
					Barley				
Average 1959-63	158	418	14	590	244	93	23	85	445
1962	124	436	5	565	237	92	22	67	418
1963	147	406	13	566	246	96	19	71	432
1964	134	403	12	549	269	101	17	60	447
1965 4/	102	412	12	526	249	101	16	60	426
1966 4/	100								
					Sorghum grain				
Average 1959-63	622	550	5/	1,172	412	11	2	98	523
1962	661	510	5/	1,171	391	10	2	113	516
1963	655	588	6/	1,243	474	11	2	107	594
1964	649	492	6/	1,141	413	11	2	148	574
1965 4/	567	666	6/	1,233	470	11	2	200	683
1966 4/	550								
					Total feed grains				
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Average 1959-63	72.5	149.0	.4	221.9	120.0	11.4	2.1	15.7	149.2
1962	71.8	142.9	.2	214.9	120.5	11.6	2.1	16.8	151.0
1963	63.9	156.4	.4	220.7	118.7	12.1	1.9	18.8	151.5
1964	69.2	137.9	.4	207.5	115.8	12.7	1.8	21.6	151.9
1965 4/	55.6	160.7	.4	216.7	119.7	12.8	1.7	26.5	160.7
1966 4/	56.0								

1/ Marketing year beginning October 1 for corn and sorghum grain; July 1 for oats and barley. 2/ Includes grain equivalent of products. 3/ Residual; includes small quantities for other uses and waste. 4/ Preliminary; utilization and carryover at the end of the year based on January indications. 5/ Not reported separately. 6/ Less than 500,000 bushels.

bushels and the carryover on October 1, 1966 would be about the same as the 1.2 billion bushels carried over on October 1 last year.

Sorghum Grain Supply Near 1963-64 Record

The big 1965 sorghum grain crop boosted the supply for 1965-66 to 1,233 million bushels, 92 million more than last year and only slightly below the record supply of 2 years ago. The high yield per acre in 1965 resulted in a record crop of 666 million bushels, 174 million larger than the short 1964 crop. Domestic consumption and exports of sorghum grain have been heavy so far during 1965-66 and for the year they may total around 100 million bushels above the 574 million in 1964-65. Domestic use and exports may each increase by around 50 million bushels. This would give a record disappearance, and carryover next October 1 may be reduced to a little below the 567 million bushels on October 1, 1965.

Oat Supply Up 4 Percent; Barley Supply Down 4 Percent

The oat supply for 1965-66 (July-June) is now estimated at 1,246 million bushels, about 4 percent larger than last year, but 8 percent below the 1959-63 average. Domestic use of oats was 10 percent less during July-December than in that same period of 1964 while the 22 million bushels exported was up sharply from a year earlier.

The barley supply for 1965-66 is estimated at 526 million bushels, 4 percent less than a year earlier and 11 percent below the 1959-63 average. Domestic use of barley during the first half (July-December) of the current marketing year was 19 percent less than in that period a year earlier, while exports have been a little larger, leaving January 1 stocks about the same as a year earlier. Assuming that total disappearance in the second half of the marketing year will be about the same as in that period of 1964-65, the carryover of barley next July 1 would be near last year's level of 102 million bushels.

Domestic Use of Feed Grains Up 4 Percent in October-December

During October-December, an estimated 38.7 million tons of feed grains were used domestically, 4 percent above a year earlier and up slightly from the previous record high in that quarter of 1961. Exports reached 7.7 million tons, also a record high. Total disappearance of 46.4 million tons was 9 percent larger than a year earlier and about 15 percent above the 1959-63 average.

The increased domestic use this year was entirely the result of increased consumption of corn and sorghum grain, both reaching new record highs (table 25). In contrast, domestic use of oats was 7 percent smaller than a year earlier, while barley consumption was nearly 17 percent smaller. The increase in domestic use of feed grains in the first quarter of the 1965-66 feeding

Table 4.--Corn: Receipts at primary markets and terminal stocks, by weeks, October-January 1963-65

Period 1/	1963-64		1964-65		1965-66	
	Market receipts 2/	Terminal market stocks	Market receipts 2/	Terminal market stocks	Market receipts 2/	Terminal market stocks
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Week ended:						
October 2	4,253	59,760	8,357	47,343	4,755	60,718
9	4,489	59,651	6,339	50,013	4,766	59,989
16	7,460	62,820	6,710	53,005	3,883	58,523
23	14,115	66,288	12,981	63,586	4,894	58,111
30	23,341	74,926	18,935	73,582	4,986	58,392
November 6	22,860	84,219	21,826	88,412	9,690	65,496
13	23,490	97,454	21,594	102,382	14,373	76,131
20	24,931	109,739	17,883	112,956	17,386	89,283
27	14,457	118,116	9,678	115,756	16,103	99,453
December 4	14,909	125,123	9,084	117,999	14,438	108,846
11	9,819	130,891	6,144	115,756	12,600	117,276
18	6,030	127,343	4,986	113,466	9,687	115,005
25	3,437	121,253	4,359	112,905	5,941	114,948
January 1	4,030	115,583	2,803	110,206	2,912	113,764
8	6,972	107,353	5,067	109,185	3,856	110,006
15	8,393	101,618	8,050	108,216	6,461	106,370
22	9,915	113,825	8,179	108,789	6,960	105,955
29	9,705	99,383	7,676	115,021	7,890	104,777

1/ Stocks at terminal markets on Saturday and markets receipts for week ended previous Thursday.
2/ Receipts at 13 primary markets, see footnote 1, table 5.

Table 5.--Market receipts of corn, oats and barley, marketing years 1964-65 and 1965-66

Year beginning	Corn 1/		Year beginning	Oats 1/		Barley 2/	
	1964-65	1965-66		1964-65	1965-66	1964-65	1965-66
	1,000 bu.	1,000 bu.		1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
October	49,347	19,792	July	10,772	9,872	15,598	10,772
November	71,841	66,065	August	16,872	29,564	29,791	12,052
December	26,178	36,443	September	9,488	19,008	20,339	16,361
January	29,996	28,373	October	3,686	9,346	17,993	13,706
February	30,910		November	4,350	4,509	14,501	12,507
March	32,876		December	2,707	4,269	14,137	12,611
April	30,786		January	3,612	4,644	12,334	11,552
May	30,872		February	2,412		12,741	
June	40,600		March	2,692		14,661	
July	42,741		April	3,259		15,124	
August	42,108		May	3,458		8,954	
September	23,349		June	6,458		11,897	
Total	451,604		Total	69,766		188,070	

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, Wichita and Toledo.
2/ Minneapolis, Milwaukee, Chicago and Duluth.

Table 6.--Feed grains: January 1 stocks, Government and other, average 1960-64, annual 1961-66

Item	Unit	Average 1960-64	1961	1962	1963	1964	1965	1966 3/
Corn								
Government 1/	Mil. bu.	1,566	1,814	1,653	1,495	1,375	1,385	988
Other	"	2,859	2,873	2,842	2,722	3,009	2,571	3,111
Total	"	4,425	4,687	4,495	4,217	4,384	3,956	4,099
Sorghum grain								
Government 1/	Mil. bu.	682	696	746	705	695	680	601
Other	"	315	336	292	318	329	274	389
Total	"	997	1,032	1,038	1,023	1,024	954	990
Oats								
Government 1/	Mil. bu.	53	46	47	48	68	100	114
Other	"	729	806	728	722	705	610	669
Total	"	782	852	775	770	773	710	783
Barley								
Government 1/	Mil. bu.	91	112	94	65	60	52	38
Other	"	256	246	242	281	273	258	275
Total	"	347	358	336	346	333	310	313
Total 4 feed grains								
Government 1/	Mil. tons	66.0	73.7	70.2	63.9	60.5	60.7	47.2
Other	"	106.6	108.7	105.2	103.4	111.3	95.6	115.3
Total	"	172.6	182.4	175.4	167.3	171.8	156.3	162.5
Grain-consuming animal units 2/	Mil.	169.5	167.6	169.0	172.8	172.3	167.3	168.0
Stocks per animal unit	Lb.	2,039	2,175	2,076	1,936	1,994	1,868	1,935

1/ Owned by CCC and under loan. 2/ Grain-consuming animal units fed during the feeding year beginning the preceding October 1. 3/ Preliminary.

Table 7.--Feed grains: Total stocks and quantities under loan and owned by CCC, January 1, 1965 and 1966

Item	Corn		Oats		Barley		Sorghum grain	
	1965	1966	1965	1966	1965	1966	1965	1966
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Under loan and owned by CCC 1/								
Old grain resealed	444	356	34	38	18	7	31	34
Under price support from preceding crop 2/	106	102	33	35	11	13	62	74
Owned by CCC	835	530	33	41	23	18	587	493
Total	1,385	988	100	114	52	38	680	601
Not under price support 3/	2,571	3,111	610	669	258	275	274	389
Total U. S. stocks	3,956	4,099	710	783	310	313	954	990

1/ Based on operating reports of Agricultural Stabilization and Conservation Service. 2/ Total quantity placed under loan and less repayments through December 31. 3/ Residual.

year apparently was largely the result of the very favorable livestock-feed price ratios which have encouraged heavier feeding per animal. High moisture corn in some areas of the Corn Belt may have accounted in part for heavier feeding.

Marketing Receipts of Corn Below a Year Earlier

Market receipts of corn at principal markets have been somewhat smaller so far during 1965-66 than in the 2 previous years. Receipts at the 13 primary markets during October-December 1965 totaled 122 million bushels, down 25 million from a year earlier and down 52 million from record receipts 2 years earlier. The smaller receipts, despite the record 1965 crop, apparently are partially due to delayed marketing caused by unfavorable weather at harvest time.

Corn receipts remained well below a year earlier throughout October and did not increase until the first half of November (table 4). The seasonal high level was reached in late November and early December, about 3 weeks later than the seasonal peaks of the 2 preceding years. Weekly receipts declined sharply in January to below those that month of 1964 and 1965. Terminal market stocks reached a peak of 117 million bushels in early December, nearly 50 million more than in mid-October.

January 1 Feed Grain Stocks Up 6 Million Tons

Total stocks of feed grains on January 1 were estimated at 162.5 million tons, up 6 million tons from that date last year, but 10 million below the 1960-64 average. January 1 feed grain stocks have been trending downward since 1961 and the total tonnage on January 1 this year was 20 million tons less than on January 1, 1961. Government stocks of feed grains, including that under loan and owned by CCC, totaled 47.2 million tons, 13.5 million less than a year earlier and 26.5 million below the high level reached on January 1, 1961 (table 6). Stocks outside the price support program were 20 million tons larger than a year earlier and a little above the record level of 2 years ago.

Stocks of corn on January 1 totaled 4,099 million bushels, including 530 million owned by CCC and 458 million under loan. This left 3,111 million bushels outside the price support program, 540 million more than a year earlier. Stocks owned by CCC and under loan were nearly 400 million bushels smaller (table 7). The 601 million bushels of sorghum grain owned by CCC and under loan also was less than a year earlier--by about 80 million bushels--while stocks not under price support were much larger. Government stocks of oats have increased in recent years since more oats have been going under the price support program. The 114 million bushels in the program on January 1 was more than double the 5-year average. Government stocks of barley, on the other hand, have been declining and totaled only 38 million bushels on January 1, smallest in recent years.

Feed Grain Prices Rise More Than Seasonally

Feed grain prices have advanced more than seasonally since November, reflecting a strong domestic and export demand and also smaller market receipts. During October-January, prices received by farmers averaged 3 percent lower than a year earlier. The 11 percent rise in prices received by farmers from November to January, brought the January average to near the level of a year earlier. The much larger production of feed grains this year and the lower loan rates, especially for corn and sorghum grain, have been offset to a considerable extent by the strong domestic and export demand.

The larger "free" stocks of feed grains on hand January 1 will tend to limit the extent of further increases in feed grain prices this spring and summer. On January 1 "free" stocks of corn totaled 3,111 million bushels, 540 million more than a year ago. In 1965, corn prices rose 8 percent from January to June--about in line with the increase in the minimum CCC sale price. The large stocks of "free" corn on January 1 this year appears adequate for total requirements without heavy CCC sales. CCC sold 328 million bushels of corn during January-September 1965.

The average price received by farmers for corn reached a seasonal low of 98 cents per bushel in November, then rose more than seasonally to $1.14 per bushel in January. The January price was 1 cent per bushel below a year earlier, but 9 cents above the national average loan rate. The domestic sale price for CCC corn sold against the 1965 certificate pool was based on a national average level of $1.09¼ per bushel in November and has increased 1½ cents per month since that time, bringing the January sale price to $1.13¾.

With the much larger 1965 sorghum grain crop and the lower loan rate, sorghum grain prices averaged $1.77 per cwt. in October-January, 13 cents lower than a year earlier. The strong export and domestic demand, however, has held prices well above the 1965 loan rate of $1.65 per bushel. Sorghum grain prices have been a little lower than average in relation to corn this year as a result of the larger crop and relatively lower loan rate. In January, sorghum grain prices were 88 percent of corn per 100 pounds compared with 95 percent a year earlier.

Average prices received by farmers for oats are about the same as a year earlier this winter. Barley prices averaged $1.03 per bushel in January, 7 cents per bushel higher than a year ago. Oat prices averaged slightly lower than corn in January, while barley continued above corn per 100 pounds. (Table 9).

Corn Prices Above the Loan Rate in Most Corn Belt States

The marked rise in corn prices since November brought the U. S. average price to 9 cents above the national average loan rate in January, with prices averaging above the county loan rates in most of the Corn Belt States. Average prices received by farmers were above the mid-points of the county loan rates

Table 8.--Feed grains: Prices at specified markets, by weeks, October-January 1964-65 and 1965-66 1/

Week ended		Corn, Yellow, Chicago						Oats, No. 2 Minneapolis		Barley, No. 3 Minneapolis		Milo, No. 2 Kansas City	
		1964-65			1965-66								
		No. 2	No. 3	No. 5	No. 2	No. 3	No. 5	1964-65	1965-66	1964-65	1965-66	1964-65	1965-66
		Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per cwt.	Dol. per cwt.
October	1	1.27	1.24	1.20	1.30	1.26	1.20	.69	.65	1.20	1.31	2.09	1.93
	8	1.27	1.24	1.17	1.27	1.24	---	.69	.65	1.16	1.28	2.09	1.87
	15	1.24	1.24	1.13	1.27	1.24	1.20	.69	.65	1.19	1.25	2.11	1.87
	22	1.22	1.19	1.13	1.22	1.17	---	.68	.65	1.22	1.26	2.07	1.87
	29	1.17	1.13	1.04	1.19	1.17	1.02	.65	.65	1.19	1.31	2.06	1.87
November	5	1.18	1.16	1.06	1.17	1.14	1.06	.67	.67	1.19	1.32	2.03	1.87
	12	1.17	1.15	1.08	1.17	1.14	1.04	.66	.67	1.21	1.36	2.04	1.88
	19	1.22	1.17	1.19	1.18	1.13	1.03	.67	.67	1.21	1.38	2.06	1.88
	26	1.23	1.20	1.22	1.16	1.13	1.02	.67	.69	1.19	1.37	2.08	1.88
December	3	1.23	1.21	1.23	1.21	1.19	1.06	.69	.67	1.19	1.35	2.09	1.90
	10	1.27	1.24	1.21	1.24	1.20	1.09	.70	.67	1.21	1.33	2.09	1.93
	17	1.28	1.26	1.23	1.26	1.23	1.11	.70	.67	1.19	1.33	2.10	1.95
	24	1.29	1.27	1.19	---	1.23	1.11	.70	.67	1.17	1.31	2.10	1.97
	31	1.28	1.26	1.25	---	1.22	1.12	.70	.67	1.17	1.31	2.10	1.96
January	7	1.29	1.26	1.23	1.30	1.28	1.15	.71	.68	1.20	1.33	2.10	1.97
	14	1.28	1.26	1.18	1.34	1.28	1.18	.71	.69	1.20	1.33	2.10	1.96
	21	1.28	1.26	1.22	1.33	1.32	1.21	.69	.69	1.22	1.36	2.10	1.96
	28	1.30	1.26	1.22	1.33	1.29	1.22	.69	.69	1.21	1.38	2.11	2.00

1/ Weekly average prices weighted by carlot sales.

Table 9.--Feed grains and wheat: Comparison of prices per 100 pounds received by farmers, October-January, average 1959-63, 1964-65 and 1965-66 1/

Month	Corn	Oats		Barley		Sorghum grain		Wheat	
	Price per 100 lb.	Price per 100 lb.	Percent of corn	Price per 100 lb.	Percent of corn	Price per 100 lb.	Percent of corn	Price per 100 lb.	Percent of corn
	Dol.	Dol.	Pct.	Dol.	Pct.	Dol.	Pct.	Dol.	Pct.
Average 1959-63									
October	1.82	1.96	107.7	1.87	102.7	1.57	86.3	3.10	170.3
November	1.69	1.98	117.2	1.88	111.2	1.58	93.5	3.13	185.2
December	1.75	2.00	114.3	1.91	109.1	1.59	90.9	3.15	180.0
January	1.77	1.99	112.4	1.88	106.2	1.61	91.0	3.15	178.0
1964-65									
October	1.96	1.92	98.0	1.95	99.5	1.86	94.9	2.28	116.3
November	1.86	1.95	104.8	2.00	107.5	1.88	101.1	2.32	124.7
December	2.04	2.00	98.0	2.02	99.0	1.93	94.6	2.32	113.7
January	2.05	2.05	100.0	2.00	97.6	1.94	94.6	2.30	112.2
1965-66									
October	1.89	1.92	101.6	2.06	109.0	1.74	92.1	2.25	119.0
November	1.75	1.94	110.9	2.12	121.1	1.75	100.0	2.30	131.4
December	1.93	1.98	102.6	2.15	111.4	1.79	92.7	2.33	120.7
January	2.04	2.01	98.5	2.15	105.4	1.79	87.7	2.35	115.2

1/ Average prices per bushel were converted to price per 100 pounds on basis of the following weights per bushel: corn, 56 pounds; oats, 32 pounds; barley, 48 pounds; and wheat, 60 pounds.

Table 10.--Corn: Loan rates and prices received by farmers per bushel in January, North Central States, 1964 and 1965 crops

State	1964 Crop			1965 Crop		
	Range in loan rates 1/	Prices received by farmers in January 1965	Difference 2/	Range in loan rates 1/	Prices received by farmers in January 1966	Difference 2/
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Ohio	1.12-1.22	1.13	-.04	1.07-1.17	1.12	0
Indiana	1.10-1.14	1.12	0	1.05-1.09	1.10	+.03
Illinois	1.09-1.14	1.16	+.04	1.04-1.09	1.15	+.09
Michigan	1.11-1.14	1.06	-.06	1.06-1.09	1.12	+.04
Wisconsin	1.08-1.13	1.16	+.06	1.04-1.09	1.06	0
Minnesota	.98-1.05	1.04	+.02	.94-1.01	.94	-.04
Iowa	1.00-1.08	1.09	+.05	.96-1.04	1.07	+.05
Missouri	1.08-1.15	1.20	+.08	1.04-1.11	1.21	+.13
North Dakota	.99- .99	1.06	+.07	.95- .95	1.03	+.08
South Dakota	.98-1.09	1.13	+.09	.94-1.05	1.10	+.10
Nebraska	1.02-1.11	1.20	+.14	.98-1.07	1.16	+.14
Kansas	1.06-1.15	1.22	+.12	1.02-1.11	1.21	+.15

1/ Range in the county loan rates.
2/ Average price below (-) or above (+) mid-point of loan rates.

in most of the North Central States. The loan rates this year are generally 5 cents lower than in 1964-65. Prices in most of the Corn Belt States in January were higher in relation to the loan rate this year than last.

The pattern of prices in relation to the loan rates is similar this year to last with prices in the Western Corn Belt higher in relation to the loan rates than in the Eastern Corn Belt. The change in prices since November will tend to curtail the quantity of 1965 corn placed under loan. In past years, there has been a fairly close relationship between the level of prices during November-May as related to the loan rate and the quantity of corn placed under loan.

PROVISIONS OF THE 1966 FEED GRAIN PROGRAM

The Food and Agriculture Act of 1965, passed by Congress last fall, carried basic provisions for a Feed Grain Program for the 4 crop years 1966-69. The Secretary of Agriculture was given considerable latitude in setting specific provisions for each of these years. While the operation of the program in 1966 will be basically the same as for other recent years, significant changes have been made in the price supports, in the acreage diversion provisions, and in the yields used in determining production on which the payments are based.

Price Supports for 1966 Feed Grain Crops

The price supports for 1966 feed grain crops will be made in the form of price support loans and price support payments as has been the case in the past 3 years. The total support prices for corn, barley, and sorghum grain are each a little higher than in 1965. However, the loan rates for corn and grain sorghum will be a little lower than in 1965 and more of the price support will be provided through price support payments (Table 11). These changes were made to adjust to levels that will favor increased utilization. The loan rate for oats and barley will be continued at the 1965 level but the price support payment for barley was increased to 20 cents per bushel.

The price support payments for 1966 will be substantially higher per acre than in 1965, but they will be limited to the "projected" production on 50 percent of the farmer's base acreage. In previous years, the price support payment was based on the historical average production of the total permitted acreage on the farm. The total price support payment for farmers planting only 50 percent of their base acreage in 1966 will be much higher than was the case in 1965. For farmers planting more than 50 percent of their base acreage, the higher rates per acre, in most cases, will more than offset the smaller acreage on which the rates are based. As was the case in 1965, the participating farmer's entire production will be eligible for price support loans.

Projected Yield Used in Computing Payments

The production on which acreage diversion and price support payments are computed will be determined on the basis of the projected yield of the farm, which includes an adjustment for the upward trend of recent years. Yields for each of the feed grains determined on this basis will average higher than in 1965 or earlier years when production was calculated on the basis of average yield. In the case of corn, for example, the national average projected yield for 1966 will be 72 bushels per acre, 24 percent above the 1959-63 average (adjusted) yield of 58 bushels per acre, used in determining payments for 1965. The projected yield for grain sorghum is 16 percent above the average, and barley about 25 percent higher. Projected yields for individual farms, of course, will vary considerably from the national average.

Acreage Diversion Provisions

As has been the case in previous years, farmers will be required to divert a minimum of 20 percent of their feed grain base to soil-conserving uses in order to participate in the program. Unlike previous programs, payments will be made only for the acreage diversion from 20 to 50 percent of the farm base acreage. The diversion payment rates will be based on one-half of the county price support (national average $1.30 per bushel for corn) multiplied by the projected production on the diverted acreage eligible for payments. The higher projected yield and the increase in price supports would give substantially higher payments per acre than in 1965. For example, the national average per-acre rate for corn is $46.80 per acre compared with $36.25 in 1965 for the 50 percent payment rate.

Table 11.--Provisions of the 1966 Feed Grain Program compared with the 1964 and 1965 Programs

Item	1964 Program			1965 Program			1966 Program		
	Price support: loan	Price support: payment	Total support	Price support: loan	Price support: payment	Total support	Price support: loan	Price support: payment	Total support
Price support									
Corn, per bu.	$1.10	$0.15	$1.25	$1.05	$0.20	$1.25	$1.00	$0.30	$1.30
Oats, per bu.	.65	.00	.65	.60	.00	.60	.60	.00	.60
Barley, per bu.	.84	.12	.96	.80	.16	1/.96	.80	.20	1.00
Grain sorghum, per cwt.	1.77	.23	2.00	1.65	.35	2.00	1.52	.53	2.05
Production eligible for price support	Price support loan on total production	Price support payment on normal production		Price support loan on total production	Price support payment on normal production		Price support loan on total production	Price support payment on projected production of smaller of planted acreage or 50 percent of base	
Yield used for payment calculation	1959-62 average			1959-63 average			Projected for 1966 (Based on 1960-64 average adjusted for trend)		
Acreage Diversion									
Grains included	Corn, grain sorghum and barley			Corn, grain sorghum, barley, wheat, oats and rye 2/			Corn, grain sorghum, barley, wheat, oats and rye 2/		
Base period	1959 and 1960			1959 and 1960 (but not in excess of 1964 acreage for oats and rye)			1959 and 1960 (but not in excess of 1964 acreage for oats and rye)		
Acreage to be diverted									
Minimum 3/	20 percent of base			20 percent of base			20 percent of base		
Maximum 4/	50 " " " (or 25 acres if larger)			50 " " " (or 25 acres if larger)			50 " " " (or 25 acres if larger)		
Payment rates for corn, sorghum and barley acreage diversion 5/	County total support rate times:			County total support rate times:			County total support rate times:		
First 20 percent diverted	20 pct. of normal production			20 pct. of normal production			No payment		
Diversion of 20 to 40 percent	50 pct. of normal production			50 pct. of normal production			50 pct. of projected production		
Diversion of 40 to 50 percent	50 pct. of normal production on all acreage diverted			50 pct. of normal production on all acreage diverted			50 pct. of projected production		
Small producer - 25 acres of feed grains or less	May divert entire acreage. Payment for entire acreage based on 50% of normal production			May divert entire acreage. Payment for entire acreage based on 50% of normal production			May divert entire acreage. Payment on first 20 percent based on 20 percent of projected production; additional diversion based on 50 percent of projected production		
CCC domestic sales price to redeem certificates for acreage diversion and price support payments	Not less than the loan rate ($1.10 per bushel for corn) plus carrying charges			Not less than the loan rate ($1.05 per bushel for corn) plus carrying charges			Not less than the loan rate ($1.00 per bushel for corn) plus carrying charges		

1/ Malting barley on exempted farms - price support loan 96 cents - no price support payment. 2/ Farmers signing up for the wheat and feed grain programs may substitute acreages of these grains. Farmers requesting an oats-rye base may substitute wheat for oats and rye. Plantings of other feed grains on such farms cannot exceed the feed grain permitted acreage. 3/ Minimum diversion to be eligible for diversion payments and price support. 4/ Maximum acreage that can be diverted for payment. 5/ Oats and rye in 1965 and 1966 based on 25 percent of wheat payment rate.

The program gives more flexibility to farmers diverting between 20 and 50 percent of their base. Since price support payments are not made on the production of this acreage, farmers may find more incentive than in 1965 to plant other crops on this acreage or divert it to soil-conserving uses. For most farmers, the loss in price support payments on this part of the production would be largely or fully offset by the higher payments per acre on the 50 percent of their base acreage on which they will receive price support payments.

Substitution Between Feed Grains and Wheat

Producers who sign up for both the 1966 Feed Grain and Wheat Programs may substitute acreages between these crops as they did under the 1965 program. Acreage diversion payments, where the substitution provision is used, will be based on the payment rate for the crop which has been reduced. For example, if farmers increase their feed grain acreage and substantially reduce their wheat acreage, all of the acreage diverted will be paid for at the applicable wheat rate. Price support loans and purchases, but not price support payments, will be available on feed grains produced on wheat acreage. Farmers may also request the establishment of an oat-rye base in order to plant wheat on their oat-rye base acreage. Farmers requesting this provision of the program are not permitted to exceed the feed grain acreage permitted under the program.

Malting Barley Provisions

The Food and Agriculture Act of 1965 also gave the Secretary authority to exempt producers of malting barley from the acreage diversion requirements of the program. The Secretary announced on January 25 that this provision would be applicable to 1966 crop and that malting barley producers taking part in the 1966 program may plant up to 110 percent of their barley base acreage.

Crops to Be Grown on Acreage Diverted

As has been the case in recent years, a number of crops may be grown on the acreage diverted from feed grains in addition to the use of this land for soil-conserving purposes. When these alternate crops are grown on the diverted acreage, acreage diversion payments will be reduced. Crops which have been approved as alternate crops for 1966 are as follows: Guar, sesame, sunflower, safflower, castor beans, mustard seed, crambe, and plantago ovato. Because of prospects for adequate supplies for 1966-67, flaxseed will not be included as an alternate crop this year.

Planting of Soybeans In Lieu of Feed Grains

Under the Food and Agriculture Act, the Secretary was given the authority to allow farmers to substitute soybeans for feed grains on their permitted feed grain acreage to encourage soybean production when supplies are short. Present intentions, based on current estimates of soybean supplies and requirements, are not to provide for feed grain price support payments for soybeans grown on the permitted feed grain acreage eligible for such payments. However, this phase of the program will be given further consideration and the final decision will be announced later. Under the 1966 program, farmers can plant soybeans on permitted feed grain acreage between 20 and 50 percent of their base without loss of price support payments.

Provisions for Small Producers

Special diversion payment provisions for small farms are included in the 1966 program as has been the case in earlier years. The payment rate for the first 20 percent diverted will be based on 20 percent of the county support rate applied to the projected production on the diverted acres. A producer with a feed grain base of 25 acres or less will receive this diversion payment for his required diversion if he participates at the minimum or diverts additional acreage. The rate on any additional diversion, however, will be based on 50 percent of the county support rate. Small farmers who divert less than the maximum will be eligible for price support payments and loans.

Two Important Changes in the Program

The 1966 program will differ from earlier years in 2 additional ways: (1) If natural disaster prevents a farmer from planting the feed grain acreage, price support payments will be made to the participant provided that he meets the provisions of the program and does not produce another income producing crop on the acreage; and (2) the program also provides for full price support payment to farmers who plant at least 90 percent of the acreage eligible for price support payment. Thus, a farmer planting only 45 percent of his feed grain base would be eligible for the full price support payment earned on the entire 50 percent of his base acreage.

Other features of the 1965 program which are being continued in 1966 are: (1) Grazing of diverted acreage will be permitted during winter months. When extreme or disaster conditions prevail, grazing may be made available in the summer months, but at a reduced diversion payment rate. (2) New feed grain farms can be brought into the 1966 program and receive price support loans and price support payment provided they meet program requirements. Such farms, however, will not be eligible to receive acreage diversion payments.

Signup Period for 1966 Crops

The signup period for participation in the 1966 program in most areas will be during February and March, although it will extend to April 15 in some northern States. Farmers will receive up to one-half of the diversion payment at signup time.

BYPRODUCT FEED SUPPLIES AND PRICES

High-protein Feed Supplies 3 Percent Over Last Year

The quantity of high-protein feeds (soybean meal equivalent) available for feeding in 1965-66 is expected to total nearly 17.0 million tons. This would be about 3 percent more than in the past 3 years when the quantity fed leveled off at around 16.5 million tons. Heavier soybean meal feeding is expected to account for most of the increase. Feeding of grain proteins likely will increase while feeding of animal proteins probably will decline as the result of prospects for reduced supplies of tankage, meat meal, and fish meal. Combined feeding of other oilseed meals probably will be little changed from a year earlier. The number of high-protein consuming animal units is estimated at 147 million, slightly more than last year. These, coupled with the estimated tonnage of high-protein feeds, would make available 231 pounds of feed per animal unit, about 3 percent more than in the past 4 years when the quantity fed ranged from 225 to 227.

Soybean Meal Domestic Use Up 4 Percent in October-December

Both domestic and foreign demand so far this year has been quite strong for soybean meal. Domestic consumption during October-December 1965 totaled nearly 2.6 million tons, an increase of 4 percent above the corresponding period a year earlier. Production in the same period was up 7 percent from the year before. A further indication of the strong meal demand is the fact that stocks at processing plants have been running below year earlier levels.

Total soybean meal production in 1965-66 is now placed at a little over $12\frac{1}{2}$ million tons, about an eighth larger than last year. Soybean meal feeding for the entire feeding year now is expected to be nearly 600,000 tons more than the 9.2 million fed in 1964-65. Exports are expected to reach a record high of around a third larger than the 2.0 million tons exported in 1964-65.

Domestic Use of All Oilseed Meal Up Slightly in October-December

Domestic use of the 5 major oilseed meals combined during October-December 1965 totaled 3,590,000 tons, up slightly from the year before. While soybean meal feeding was up 4 percent, feeding of cottonseed meal was slightly lower than a year earlier, and linseed meal feeding dropped about 30 percent. Exports of all oilseed meals in October-December were 882,000 tons, an increase of 22 percent over the year before. Cottonseed meal exports, at 62,000 tons, were little changed, while the 46,000 tons of linseed meal shipped was double those of the year before. Stocks of oilseed meals at processors' plants on January 1 totaled 183,000 tons, down about a fifth from a month earlier and more than a fourth below those of the year before.

Larger Production of Grain Proteins; Less Animal Proteins Available

Production of the grain-protein feeds in 1965-66 is expected to be a little above the 2.1 million tons produced in 1964-65. Heavier output of gluten feed and meal probably will account for most of the total increase. Gluten feed output during October-December rose to 381,000 tons, 10 percent above a year earlier. Brewers' dried grain production, at 64,000 tons, was 7 percent higher, while the 112,000 tons of distillers' dried grains was little changed.

Table 12.--Oilseed cake and meal: Supply and distribution, United States, October-December 1964 and 1965

Item	Supply				Distribution			
	Stocks (Oct. 1) 1/	Production	Imports	Total	Feed	Other uses 2/	Exports	Stocks (Dec. 30) 1/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
1964								
Soybean	122	3,126	0	3,248	2,480	6	640	122
Cottonseed	139	981	1	1,121	928	6	60	127
Linseed	19	107	3/	126	95	---	23	8
Peanut	2	22	---	24	20	---	---	4
Copra	4/	27	5/	27	27	---	---	4/
Total	282	4,263	1	4,546	3,550	12	723	261
1965 6/								
Soybean	106	3,341	0	3,447	2,572	6	774	95
Cottonseed	78	969	8	1,055	906	6	62	81
Linseed	13	103	3/	116	66	---	46	4
Peanut	2	19	---	21	19	---	---	2
Copra	1	29	5/	30	29	---	---	1
Total	200	4,461	8	4,669	3,592	12	882	183

1/ Stocks at processors' plants. 2/ Estimated quantities of soybean meal used for industrial purposes and cottonseed meal used for fertilizer on farms of cotton growers. 3/ Less than 500 tons. 4/ Not reported. 5/ Not reported separately. 6/ Preliminary.

Table 13.--Prices of specified byproduct feeds, per ton, by weeks, October-February, 1964-65 and 1965-66 1/

Period		Soybean meal, 44 percent, protein, Decatur		Cottonseed meal, 41 percent protein, Memphis		Meat meal, 50 percent protein, Chicago		Fish meal, 60 percent protein, Buffalo 2/		Gluten feed, 21 percent protein, Chicago		Wheat middlings, Minneapolis	
		1964	1965	1964	1965	1964	1965	1964	1965	1964	1965	1964	1965
		Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
October	5	71.50	71.00	62.00	58.50	87.50	90.00	142.00	176.00	44.00	44.00	38.00	38.00
	12	69.50	68.50	60.00	58.50	86.25	83.75	142.00	176.00	45.00	44.00	38.50	37.00
	19	68.00	69.50	62.00	59.50	83.75	85.00	142.00	176.00	45.00	44.00	38.00	35.50
	26	68.00	74.00	62.00	60.50	80.00	86.20	144.00	176.00	45.00	44.00	39.00	37.00
November	2	67.50	84.00	61.50	61.00	80.00	90.00	144.00	176.00	45.00	45.00	36.50	39.00
	9	65.50	80.00	61.00	62.00	77.50	93.75	144.00	176.00	45.00	45.00	36.00	43.00
	16	60.00	74.50	60.50	61.00	77.50	92.50	144.00	176.00	45.00	45.00	38.00	43.00
	23	65.50	70.50	60.50	62.50	77.50	91.25	144.00	176.00	45.00	45.00	39.50	41.50
	30	66.50	69.50	61.00	63.00	77.50	88.75	144.00	176.00	45.00	45.00	43.00	42.00
December	7	69.00	73.00	62.00	65.00	81.25	91.25	144.00	176.00	47.00	46.00	46.50	43.00
	14	68.75	72.75	60.00	67.50	82.50	98.75	144.00	176.00	47.00	47.00	50.50	42.50
	21	68.00	69.25	61.50	67.00	81.25	98.75	144.00	176.00	49.00	47.00	46.50	41.50
	28	66.50	70.50	61.50	67.00	81.25	98.75	144.00	176.00	48.00	47.00	43.50	42.50
January	4	66.50	74.00	61.00	67.00	78.75	101.25	144.00	176.00	47.00	47.00	42.00	43.00
	11	67.50	78.00	60.00	70.00	77.50	108.75	144.00	176.00	45.00	47.00	43.50	41.50
	18	68.75	81.00	61.50	70.00	76.25	112.50	144.00	176.00	44.00	47.00	40.50	43.00
	25	69.00	82.00	59.00	71.00	76.25	125.00	144.00	176.00	43.00	49.00	36.50	47.50
February	1	70.50	79.50	60.00	71.00	77.50	125.00	144.00	176.00	41.00	51.00	35.00	48.00

1/ Wholesale prices, bulk, except fish meal which are bagged basis. Prices are for Tuesday of each week. 2/ F.o.b. seaboard.

Combined feeding of the animal proteins this year likely will be down from the past year when 3.3 million tons were available for feeding. Most of the decrease probably will occur in fish meal, with prospects for a further reduction in imports. U. S. imports of fish meal dropped about a fourth in 1964-65 to 334,400 tons. In October-December, only 22,700 tons were imported, down sharply from the 83,400 tons imported in the corresponding period of 1964.

During the past few years, Peru has advanced sharply to become the world's largest producer and exporter of fish meal. As such, it has furnished a substantial proportion of the U. S. supply. In October-September 1964-65, Peruvian fish meal production totaled a little over 1.5 million tons, about the same as a year earlier. In the second half of 1965 production dropped sharply, and the 175,000 tons produced in October-November was only about half of the output for those 2 months a year earlier. Peruvian fish meal exports--most which are destined for Western Europe--during October-November amounted to 61,000 tons, only a little more than a fourth of the total shipped in those months of 1964.

Tankage and meat meal production during the first 3 months of 1965-66 amounted to 497,000 tons, 4 percent less than the year before. As a result of prospects for smaller livestock slaughter, tankage and meat meal output this year probably will fall somewhat below the 1964-65 level of 1,932,000 tons.

High-protein Feed Prices Up 10 Percent in October-January

The index of wholesale prices of high-protein feeds in October-January averaged 10 percent above a year earlier and was the highest for that period since 1952. Greatest increases were in prices of animal proteins and oilseed meals. The index of oilseed meal prices averaged 9 percent higher during October-January than a year earlier, with all oilseed meal prices rising--except cottonseed meal. Soybean meal prices at Decatur (44 percent protein) advanced about $8.00 per ton from October to January. The average for October-January was $74.20 per ton, $6.40 higher than in that period last year and $11.40 above the 1959-63 average. Despite larger production of soybean meal, the strong demand both domestic and foreign, has maintained prices above the 1964-65 level.

Soybean meal prices are continuing above average in relation to cottonseed meal. In January, the price of cottonseed meal at Memphis averaged 88 percent of soybean meal at Decatur, compared with 95 percent for that month of 1960-64 (table 14). Although linseed meal prices rose 20 percent during the past year, they are still below the 5-year average in relation to soybean meal. Meat meal and tankage prices rose 40 to 45 percent from January 1965 to the same month of 1966 and are now above the 5-year average in relation to prices of soybean meal. During the past 2 years, meat meal and tankage prices have been generally below the 5-year average in relation to soybean meal. Fish meal prices have continued to advance in recent months. In January, they averaged $176.00 per ton, bagged at Buffalo, an increase of $32.00 over a year earlier and $53.00 higher than the 1960-64 January average. Fish meal prices were 224 percent of soybean meal in January, much above the 5-year average of 189 percent for the month. Prices of grain protein feeds have been fairly stable and remained below average when compared with soybean meal.

Table 14.- Prices of specified high-protein feeds, wholesale bulk in relation to soybean meal, January 1966, with comparisons

Feed	Market	January			Percentage of price of soybean meal			
		1960-64 average	1965	1966	1960-64 average	1965	1966	January 1966 as a percent of 5-year average 1/
		Dol. per ton	Dol. per ton	Dol. per ton	Pct.	Pct.	Pct.	Pct.
Soybean meal	Decatur	65.20	68.00	78.70	100	100	100	100
Cottonseed meal	Memphis	62.20	60.20	69.50	95	89	88	93
Linseed meal	Minneapolis	65.80	59.00	70.60	101	87	90	89
Meat meal	Chicago	87.80	77.20	111.90	135	114	142	105
Tankage	Chicago	89.60	82.50	116.90	137	121	149	109
Fish meal 2/	Buffalo	123.00	144.00	176.00	189	212	224	119
Gluten feed	Chicago	45.30	44.80	47.50	69	66	60	87
Distillers' dried grains	Cincinnati	58.90	59.60	60.80	90	88	77	86
Brewers' dried grains	Milwaukee	47.20	41.70	48.60	72	61	62	86

1/ Percentages above 100 indicate feed is higher than average in relation to soybean meal and below 100 lower than average.
2/ Bagged basis.

Table 15.- Inedible molasses: Estimated supply and distribution, United States, year beginning October, average 1959-63, annual 1957-64

Year beginning October	Supply			Distribution				
	Production 1/	Imports and inshipments 2/	Total	Livestock feed 3/	Distilled spirits and alcohol	Other 4/	Total domestic 5/	Exports from Mainland
	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.
Average 1959-63	276	342	618	482	20	113	615	3
1957-58	172	365	537	381	70	84	535	2
1958-59	172	386	558	422	50	84	556	2
1959-60	187	502	689	543	60	84	687	2
1960-61	246	335	581	444	25	110	579	2
1961-62	292	289	581	457	6	115	578	3
1962-63	295	307	602	467	5	125	597	5
1963-64 6/	362	274	636	497	5	130	632	4
1964-65 6/	380	280	660	507	10	140	657	3

1/ Includes cane, beet, refiners' blackstrap, corn hydrol and citrus molasses; beginning 1960-61, includes Hawaii. 2/ Beginning 1960-61, inshipments are from Puerto Rico, only; earlier years included those from Hawaii. 3/ Residual; includes other minor uses and waste. 4/ Allowance for pharmaceutical products, yeast, citric acid, vinegar, insecticides etc. Also includes small quantities of edible sirups. 5/ Not adjusted for stocks, which data are not available. 6/ Preliminary.

Molasses Supplies Larger in 1964-65 Than Year Earlier

Inedible molasses (industrial and feed) supplies for the October-September 1964-65 feeding year totaled 660 million gallons, 4 percent above the year before and 7 percent above the 1959-63 average. Most of the heavier supply was due to increased sugar beet and sugar cane production on the Mainland, although combined inshipments from Puerto Rico and imports were up slightly from 1963-64. Molasses available for livestock feeding, principally for dairy and beef cattle, in 1964-65 is estimated at a little over 500 million gallons, only a slight increase over the year before. The use of molasses in production of alcohol and distilled spirits rose to 10 million gallons following a rather stable level of 5 to 6 million during 1961-63.

Domestic production of inedible molasses in 1965-66 may be down about 10 percent from the 1964-65 output, if the extraction rate is about the same as in recent years. The Mainland's 1965 cane crop for sugar production was down 10 percent from the large 1964 crop. The 1965 Hawaiian sugar cane crop was little changed from 1964. The 1965 sugar beet crop of 20.9 million tons was down 10 percent from a year earlier. However, a large percentage of the molasses extracted from sugar beet refining goes into uses other than feed.

Molasses Prices Continued Well Below 5-year Average

Molasses prices have declined sharply during the past 2 or 3 years from the relatively high level of 1962-63. In 1964-65, prices ranged from 15 to 40 percent below the 1959-63 average at principal markets. During January, prices averaged a little higher than a year earlier at Chicago, Kansas City, and New Orleans, while prices at New York and Los Angeles were lower. Prices at New York were the lowest since 1953. The increase in supplies available for feeding during recent years has been at least partly responsible for the lower molasses prices. Better-than-average pastures and ranges over much of the country during the past year also has tended to reduce molasses requirements for feeding with roughages.

Molasses prices also continued to be relatively low when compared with those of corn. During October-January, the average price of molasses blackstrap at Chicago was 14 cents per gallon, slightly above a year earlier. The price of 6.5 gallons of molasses, usually considered equivalent in feeding value to 1 bushel of corn, averaged 92 cents, 29 cents below the price of No. 3 yellow corn per bushel and a little less than the spread of 34 cents per bushel a year earlier.

HAY SUPPLIES AND PRICES

January 1 Hay Stocks Up 13 Percent

Farm hay stocks on January 1 totaled 87.3 million tons, 13 percent above last year, 7 percent above the 1960-64 average, and highest since that date of

1959. The hay season began on May 1, 1965, with a carryover of 16.2 million tons, the lowest level in 10 years. However, a record 1965 crop of 124.0 million tons raised the 1965-66 supply to 140.2 million tons, the highest level since 1958. Despite the heavier supplies, hay disappearance during May-December was 53.0 million tons, 9 percent below a year earlier, and 7 percent below average. May-December disappearance per roughage-consuming animal unit was 0.52 ton, about 10 percent less than in 1964 or the 5-year average. Much of the smaller disappearance so far this season has been due to favorable fall weather for pastures and ranges which extended grazing through December over most of the country. Range feed conditions in 17 Western States on January 1 were 13 percent above a year earlier and 7 percent above the 1960-64 average.

Hay stocks on January 1 were above average in all regions of the nation except the North Atlantic. In this region, they were 14 percent below average as a result of the sub-average 1965 crop. Farm stocks of hay on January 1 in the North Central Region were 5 percent above average. The larger stocks in the western half of the region more than offset the lower stocks in the eastern part. Stocks were up 3 percent from average in the South Atlantic Region, 30 percent in the South Central, and 16 percent in the Western Region.

January 1 stocks per animal unit amounted to 0.86 ton, 15 percent higher than last year and highest in 5 years. With normal weather this winter and spring, hay stocks on May 1 probably would exceed last year's short carryover by at least 5 million tons.

Hay Prices Slightly Below 1965 Level

The larger 1965 hay supply and later-than-usual fall and winter grazing has resulted in hay prices falling below a year earlier, although they are still above the 1960-64 average. In January, prices received by farmers for hay averaged $24.40 per ton, 4 percent below the year before, but 8 percent above average. With normal weather during the remaining winter months and this spring, hay prices probably will continue a little below a year earlier.

Hay prices on January 15, compared with a year ago, were lower in those areas which have heavier supplies. Prices in the New England States were 8 percent above a year ago and more than 25 percent above the 1960-64 average. In the Mid-Atlantic States, prices were slightly below those of a year earlier, but 14 percent above average. Hay prices were 5 percent higher in the East North Central States and were well above average. In the West North Central Region, they were down 7 percent from January 1965, but remained 12 percent higher than average. Prices also were generally below a year earlier in the Southern States with the West South Central Region showing the greatest decrease--10 percent below January 1965. Hay prices in the western part of the country were lower than last year's level, but slightly above average.

Table 16.--Hay supply and disappearance per animal unit, United States average 1959-63, annual 1958-65 1/

Year beginning May	Production	Carryover May 1	Total supply	Disappearance	Roughage consuming animal units 1/	Supply per animal unit	Disappearance per animal unit
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Thousands	Tons	Tons
Average 1959-63	116,739	21,408	138,147	117,932	98,128	1.41	1.20
1958	120,100	26,198	146,298	120,757	92,516	1.58	1.31
1959	110,978	25,541	136,519	119,418	94,750	1.44	1.26
1960	118,236	17,101	135,337	112,063	95,578	1.42	1.17
1961	116,819	23,274	140,093	122,079	97,417	1.44	1.25
1962	121,566	18,014	139,580	116,472	100,247	1.39	1.16
1963	116,095	23,108	139,203	119,626	102,646	1.36	1.17
1964	116,100	19,577	135,677	119,478	102,795	1.32	1.16
1965 2/	124,032	16,199	140,231		101,498	1.38	

1/ Roughage-consuming animal units fed annually.
2/ Preliminary.

Table 17.--Hay: Supply, May-December disappearance, and stocks January 1, average 1959-63, annual 1958-65

Year beginning May	Hay supply May 1 1/	May-December disappearance	Stocks on farms January 1 following	Roughage-consuming animal units fed annually	May-December disappearance per animal unit	January 1 stocks per animal unit
	1,000 tons	1,000 tons	1,000 tons	Thousands	Ton	Ton
Average 1959-63	138,147	56,665	81,482	98,128	.58	.83
1958	146,298	57,758	88,540	92,516	.62	.96
1959	136,519	58,560	77,959	94,750	.62	.82
1960	135,337	52,904	82,433	95,578	.55	.86
1961	140,093	59,634	80,459	97,417	.61	.83
1962	139,580	54,611	84,969	100,247	.54	.85
1963	139,203	57,612	81,591	102,646	.56	.79
1964	135,677	58,405	77,272	102,795	.57	.75
1965 2/	140,231	52,966	87,265	101,498	.52	.86

1/ Production plus farm stocks on May 1.
2/ Preliminary.

GOVERNMENT PRICE SUPPORT OPERATIONS

Slightly More Feed Grains Going Under Price Support

Despite the much larger 1965 crops, farmers had placed only 5.9 million tons of 1965-crop feed grains under price support through December, about 0.3 million more than in that period of 1964. Although the quantity of corn placed under loan increased sharply in December to above a year earlier, the total of 103 million bushels so far this season was down 4 percent from last year. The 75 million bushels of 1965-crop sorghum put under loan was up nearly a fifth from last year. Oats and barley placed under the support program were up slightly from the year before.

There has been a sharp decline in the quantity of feed grains placed under price support since the record tonnage in 1961-62. Farmers put 216 million bushels of corn under price support from the 1964 crop compared with 659 million in 1961 and 591 million in 1962 (table 19). Deliveries to CCC have declined even more sharply, down from 478 million bushels delivered from the 1961 crop to less than 2 million from the 1964 crop. Much of this reduction in price support activity occurred with the change in the Feed Grain Program in 1963. Beginning with the 1963 crops, the total price support was divided between a price support loan and a price support payment. The lower loan rates--down from $1.20 per bushel in 1961 and 1962 to $1.05-$1.10 for corn in 1963-65--along with changes in provisions for CCC sales at not less than the loan rates plus monthly carrying charges, have been major factors in reducing price support activity.

With the record 1965 crop, the quantity of feed grains put under price support may be somewhat above the 9.3 million tons in 1964-65. However, the tonnage will be much less than the large quantities in 1961-62 and 1962-63. Deliveries to CCC from the 1965 crop probably will be comparatively small for the second consecutive year despite the big crops. The relation between prices received by farmers and the loan rates largely determine the quantity of corn and other feed grains placed under price support. Price gains in recent months have brought feed grain prices to above 1965 loan rates. For most States, farmers have until February 28 to place sorghum grain under loan; March 31 for oats and barley; and June 30 for corn.

CCC Sales of Corn Increase in Recent Weeks

Sales of corn by CCC were relatively small during most of the first quarter of the marketing year but have increased rather sharply since mid-December as prices have advanced to the minimum CCC sale prices in many areas. Sales of corn against the certificate pool, negligible from October to mid-December, increased sharply to a total of over 57 million bushels by the end of January. Since early January, CCC has made available substantial quantities of corn at country warehouses and CCC binsites to domestic buyers - principally in the Corn Belt States. This corn was offered for sale at the market price but not below the minimum CCC sale price from the certificate pool.

Table 18.--Feed grains placed under loan and CCC sales, October-December, 1963-65

Feed grain	Unit	Placed under loan through December 31 1/			Sales by CCC (October-December)					
					1963		1964		1965 2/	
		1963 crop	1964 crop	1965 crop	Domestic	Export	Domestic	Export	Domestic	Export
Corn	Mil. bu.	156.0	106.9	102.7	35.1	9.7	13.0	1.0	28.0	2.9
Oats	"	28.1	34.1	35.8	.6	0	1.0	.7	3.0	.6
Barley	"	18.8	12.7	14.2	3.6	5.1	1.0	3.6	2.0	1.1
Sorghum grain	"	96.0	62.9	74.9	3.8	22.5	5.9	22.0	2.5	52.8
Total	Mil. tons	8.0	5.6	5.9	1.2	1.0	.6	.7	1.0	1.6

1/ Placed under loan and purchase agreement 1963 and under loan only in 1964 and 1965.
2/ Partly estimated.

Compiled from operating and fiscal reports, ASCS, USDA.

Table 19.--Corn and sorghum grain: Disposition of quantities placed under price support, 1961-64 crops

	1961		1962		1963		1964 1/	
	Corn	Sorghum grain	Corn	Sorghum grain	Corn	Sorghum grain	Corn	Sorghum grain
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Placed under price support 2/	658.6	196.3	590.8	219.4	395.3	141.4	215.7	82.7
Redeemed by farmers 3/	25.5	2.2	106.5	1.7	241.5	7.4	142.5	7.0
Delivered to CCC 4/	477.9	186.1	345.1	204.8	14.6	117.4	1.7	63.0
Resealed	155.2	8.0	139.2	12.9	139.2	16.6	71.5	12.7

1/ Preliminary; based on data through December 31. 2/ Placed under loan and purchase agreement for 1961-63 crops and under loan for 1964 crops. 3/ Residual. Grain on which loans are repaid or purchase agreement grain not delivered. 4/ Deliveries from the original program only; excludes deliveries from the reseal program and over-deliveries. Compiled from fiscal reports of ASCS.

Table 20.--Corn and sorghum grain: CCC sales against Feed Grain Program certificate pool, by weeks, October-January 1964-65 and 1965-66

Week ending	Corn sales				Sorghum grain sales				Cumulative sales value 2/	
	Weekly		Cumulative 1/		Weekly		Cumulative 1/			
	1964-65	1965-66	1964-65	1965-66	1964-65	1965-66	1964-65	1965-66	1964-65	1965-66
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 dol.	1,000 dol.
Oct. 1	308	---	308	---	747	1	16,209	2,671	17,503	3,518
8	859	1	1,167	1	214	2	16,423	2,673	18,748	3,521
15	1,231	27	2,398	28	318	---	16,742	2,673	20,572	3,558
22	469	---	2,867	28	298	---	17,039	2,673	21,441	3,558
29	430	---	3,297	28	1,492	---	18,532	2,673	23,556	3,566
Nov. 5	131	---	3,428	28	5	2	18,537	2,675	23,707	3,597
12	85	3	3,513	31	89	---	18,626	2,675	23,906	3,652
19	312	4	3,825	35	22	---	18,648	2,675	24,318	3,663
26	542	1	4,367	36	64	6	18,712	2,681	25,086	3,670
Dec. 3	762	22	5,128	58	217	4	18,929	2,686	26,311	3,702
10	1,886	14	7,015	72	39	---	18,968	2,686	28,628	3,779
17	2,517	1,165	9,610	1,236	66	---	19,034	2,686	31,706	5,145
24	4,373	983	13,905	2,219	32	8	19,066	2,694	36,944	6,475
31	6,569	2,046	20,474	4,265	429	---	19,495	2,694	45,264	8,920
Jan. 7	9,060	4,602	29,534	8,867	67	2	19,562	2,695	56,184	15,097
14	19,419	15,502	48,953	24,369	34	---	19,595	2,695	79,569	33,635
21	13,944	14,956	62,888	39,325	137	8	19,733	2,703	96,338	52,330
28	8,353	18,177	71,246	57,502	1,043	2	20,775	2,720	107,803	75,086

1/ Accumulative sales beginning July for sorghum grain and October for corn. In some weeks adjustments were made so the reported weekly sales do not necessarily add to the cumulative sales. 2/ Includes sales value of barley. Oats could not be sold against a certificate pool after June 30, 1963.

Compiled from operating reports of the Agricultural Stabilization and Conservation Service.

Sorghum grain sales by CCC for domestic use have been negligible since October 1 since prices have generally been below the price at which sorghum grain could be sold. Export sales, however, have been quite heavy for sorghum grain, totaling about 54 million bushels during October-December.

CCC sales of feed grains during October-December amounted to 2.6 million tons, compared with 1.3 million sold in that quarter of 1964. This included about 1 million tons sold for domestic use and 1.6 million for export. The 28 million bushels of corn sold for domestic use made up the bulk of the domestic grains sold, while the 53 million bushels of sorghum grain sold for export accounted for most of the export sales. Only about 4 million bushels of oats and 3 million bushels of barley were sold during the quarter.

Emergency Livestock-feed Program

Sales of feed grains to farmers by CCC under the 1965-66 Emergency Livestock-feed Program from July through December totaled approximately 201,000 tons, much less than the 361,000 in the corresponding period of 1964. The disaster area, including 216 counties from 19 States, was much smaller than in 1964 when it included 601 counties from 29 States. More than 90 percent of this grain went to farmers in the Northeastern States which have had the longest drought of record.

FOREIGN TRADE AND WORLD FEED SUPPLIES

Feed Grain Exports Set New Record

Exports of feed grains have expanded rapidly during the past year, reflecting short supplies in some countries and continued expansion in overseas demand. Quarterly exports of feed grains exceeded 6 million tons for the first time in July-September 1965, then rose to 7.7 million tons in October-December (table 25). Exports are expected to continue above a year earlier during the remainder of the 1965-66 feeding year. The sharp recent uptrend in exports and prospects for continued strong world demand point to a record 1965-66 export, around 20 to 25 percent above the 1964-65 movement of 21.6 million tons.

Exports to most European countries were higher in October-December 1965 than a year earlier. Combined exports of corn and sorghum grain to Italy were up 70 percent, while shipments to Spain and West Germany also increased sharply. About 20 percent more was exported to Belgium and 5 percent more to the Netherlands. Japan was the No. 1 importer of U. S. corn and sorghum grain, totaling about 1.1 million tons of the 2 grains, 60 percent more than a year earlier. About one-third of the total sorghum grain export went to Japan. The increase in exports during the past year not only has been due to the growing foreign demand for feed grains, but also a smaller supply in some of the exporting countries, notably Argentina and South Africa.

U. S. exports of corn during October-December reached a record high of 197 million bushels, 45 million bushels more than the previous record in that quarter of 1964. Corn exports are expected to decline some from this high level during the remainder of the marketing year, but they probably still will exceed the January-September exports of 1965. Exports for the entire 1965-66 marketing year are now expected to be around 20 percent above the 570 million bushels of a year earlier.

Sorghum grain exports also have been quite heavy during most of the past year, reaching a record high of 58 million bushels in July-September of 1965 and a second quarterly high of 48 million in October-December. Exports of sorghum grains are expected to continue heavy in 1965-66--probably totaling around a third larger than in 1964-65.

Barley exports have declined during the past few years with the decline in production and in 1965-66 they are expected to be about the same as a year earlier. Exports of oats increased sharply this year, totaling 23 million bushels during July-December which is much larger than in the 2 previous years when only about 4 or 5 million bushels were exported in that period. Exports for the entire marketing year are now expected to be the largest since 1959-60.

Soybean Meal Exports Above a Year Earlier

Strong foreign demand for soybean meal resulted in a record export of 773,700 tons during October-December 1965, an increase of little more than a fifth over a year earlier. Continued strong foreign demand is in prospect and exports for the entire 1965-66 feeding year are expected to be about a third larger than last year's record of 2.0 million tons. Most of the heavier exports in the first quarter were due to increased shipments to the United Kingdom, France, West Germany, Italy and Japan.

Prospects Good for Argentina's 1966 Corn Crop

Prospects so far this year have been good to excellent for the 1966 Argentine corn crop to be harvested this spring. The acreage planted also is reported to be larger than a year earlier and production probably will be materially above the 1965 crop of 202 million bushels. Exports from the 1965 crop during April-November totaled a little more than 90 million bushels, down 14 percent from that period in 1964. With an allowance for domestic requirements and a small carryover, this would leave about 30 million bushels available for export in December-March. This would bring total exports for the April-March 1965-66 marketing year to around 120 million bushels, or 9 percent less than shipped in 1964-65.

Another Small Crop in Prospect for South Africa

Crop conditions through mid-January in the Republic of South Africa were in sharp contrast to those in Argentina. The drought which began early in 1964 for much of the country had steadily worsened, becoming more severe in 1965.

While heavy rains during the third week in January improved prospects in some areas of the country, producers in other areas felt the rain was not sufficient to revive crops. Present prospects point to a much smaller 1966 crop than the short 1964 and 1965 crops of around 170 million bushels. Prior to 1964-65, South Africa advanced to become a principal exporter of corn to Western Europe. However, smaller crops and increasing domestic requirements in the past 2 years have resulted in South Africa sharply curtailing its exports of corn. Recently, South Africa purchased about 6.5 million bushels of U. S. corn for shipment in February-April.

PRODUCTION OF COMMERCIALLY MIXED FEEDS DURING 1961-64

During 1961-64, the Bureau of the Census conducted surveys for the purpose of obtaining statistical data on production of commercially prepared livestock and poultry feeds. 1/ The results of the surveys basically included data on quantity and value representing: (1) size of manufacturing establishments, (2) States and regions, (3) complete feeds by types, (4) supplements and concentrates by types, and (5) custom feed mixing. The survey was not designed to give estimates on feeds prepared from feedlot operation or on farms where fed. Data for the years 1962-64 have been summarized here by kinds of feeds and by States. Data for 1961 were considered satisfactory by the Bureau of the Census at the U. S. and some regional levels, but were not considered comparable with 1962-64 data by States. For this reason, data for 1961 were excluded from the tables giving State and regional production.

Commercially prepared livestock and poultry feed production by all establishments in 1964, as reported by the Bureau of the Census, totaled 55.9 million tons, 3 percent below 1963, and virtually the same as in 1962. Of this total, complete feeds accounted for 46.0 million tons, a million less than the year before, but about 0.4 million more than 2 years earlier. The 9.8 million tons of supplements and concentrates produced by all establishments in 1964 was down slightly from 1962 and 1963.

The production of complete livestock and poultry feeds by all establishments for commercial sale in 1964 amounted to 34.3 million tons, three-fourths of total production of complete feeds (table 21). Production for commercial sale as a proportion of total production was the largest in those regions outside of the North Central States. Commercial sales in 1964 in the North Atlantic Region were 83 percent of the total production. Sales were 88 percent of production in the South Atlantic States; 80 percent in the South Central States; 91 percent in the Western States; and only 50 percent in the North Central States. The smaller commercial sales in relation to total output in the North Central States generally reflects a heavier volume of livestock and poultry being produced by farmers under contractual arrangements with feed firms than in other regions of the country.

Poultry feed is the major outlet of formula feeds, accounting for 62 percent of the production of complete feeds in 1964 by large establishments--those having a production value of more than $800,000 in 1958. Production of

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1/ Poultry and Livestock Feed Production, 1961, 1962, 1963 and 1964, M20E series.

Table 21.--Complete livestock and poultry feeds: Total production and production for commercial sales, by States and Regions, 1962-64

State and Region	Production: Total 2/ 1962	Total 2/ 1963	Total 2/ 1964	For commercial sale 1962	For commercial sale 1963	For commercial sale 1964
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Maine	107	101	102	3/	3/	3/
New Hampshire	124	147	1,139	124	147	3/
Vermont	767	812	633	758	807	631
Massachusetts	252	251	438	252	250	435
Rhode Island	27	32	37	3/	3/	3/
Connecticut	180	246	234	180	246	235
New York	2,858	3,089	3,203	2,602	2,680	2,683
New Jersey	609	587	537	601	572	517
Pennsylvania	1,922	2,330	1,703	1,013	1,055	1,065
North Atlantic 1/	6,846	7,596	7,029	5,654	5,884	5,834
Ohio	2,089	2,251	2,214	1,153	1,220	1,096
Indiana	1,582	1,637	1,580	704	630	627
Illinois	959	862	812	594	543	447
Michigan	776	837	635	207	167	140
Wisconsin	937	1,253	1,245	387	357	341
East North Central 1/	6,343	6,841	6,486	3,046	2,917	2,651
Minnesota	1,842	1,364	1,434	451	403	660
Iowa	2,085	2,294	2,458	1,000	1,104	1,116
Missouri	1,479	1,476	1,461	1,247	1,196	1,260
North Dakota	107	105	134	53	54	3/
South Dakota	321	324	339	210	217	3/
Nebraska	607	460	537	469	396	468
Kansas	794	1,250	1,292	535	579	673
West North Central 1/	7,233	7,273	7,655	3,965	3,949	4,475
Delaware	455	485	465	428	461	444
Maryland	753	955	664	564	710	445
Virginia	788	784	654	660	615	562
West Virginia	60	55	61	43	38	45
North Carolina	1,796	1,767	1,750	1,669	1,588	1,596
South Carolina	294	320	273	229	246	208
Georgia	1,545	1,656	1,770	1,467	1,464	1,628
Florida	510	592	502	482	567	473
South Atlantic 1/	6,201	6,614	6,139	5,542	5,689	5,401
Kentucky	610	740	694	392	356	307
Tennessee	1,767	1,774	1,760	1,282	1,334	1,363
Alabama	1,475	1,247	1,308	1,275	997	1,165
Mississippi	902	886	748	809	677	538
Arkansas	887	973	1,124	874	961	1,011
Louisiana	455	490	503	365	377	364
Oklahoma	922	872	920	712	698	718
Texas	3,675	3,599	3,593	2,977	2,923	3,052
South Central 1/	10,693	10,581	10,651	8,686	8,323	8,518
Montana	156	165	149	82	66	86
Idaho	185	173	247	118	112	207
Wyoming	38	31	30	23	3/	3/
Colorado	318	330	307	253	247	226
New Mexico	114	148	229	91	131	206
Arizona	508	544	565	500	500	529
Utah	403	383	401	256	271	366
Nevada	9	8	8	9	3/	3/
Washington	862	708	775	732	542	530
Oregon	671	695	626	618	576	3/
California	5,032	4,803	4,661	4,994	4,666	4,600
Western 1/	8,378	8,101	8,104	7,759	7,248	7,342
United States 1/	45,696	47,006	46,064	34,652	34,010	34,327

1/ Data may not add to totals because of rounding or withholding of State data to avoid disclosing figures of individual companies. 2/ Production of complete formula feeds in commercial and local mills and by custom milling but excludes production for feeding at same location. 3/ Not reported.

Compiled from: Poultry and Livestock Feed Production, 1962, 1963 and 1964, M20E series, Bureau of the Census, U. S. Department of Commerce.

Table 22.--Poultry and dairy feeds: Production of complete feeds by large establishments, in specified States and Regions, 1962-64 1/

State and Region	Poultry feed			Dairy feed		
	1962	1963	1964	1962	1963	1964
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
New Hampshire	93	109	101	---	---	---
Vermont	378	395	316	294	2/	216
Massachusetts	94	92	152	23	2/	137
New York	621	657	628	---	---	---
New Jersey	277	288	255	---	---	---
Pennsylvania	294	323	335	2/	134	121
North Atlantic 3/	1,916	2,026	1,947	1,577	1,541	1,557
Ohio	464	468	480	230	223	203
Indiana	171	195	199	89	49	38
Illinois	159	187	165	73	47	35
Minnesota	146	143	140	49	39	46
Iowa	168	136	106	32	30	31
Missouri	260	291	264	459	341	400
South Dakota	18	---	---	2/	---	---
Nebraska	82	85	71	52	49	53
Kansas	59	61	59	2/	2/	10
North Central 3/	1,675	1,730	1,650	1,007	804	836
Delaware	336	422	398	---	---	---
Maryland	279	366	351	20	34	29
Virginia	296	298	305	53	63	66
North Carolina	886	907	961	84	94	93
South Carolina	---	78	68	35	43	38
Georgia	1,128	1,116	1,293	54	60	69
Florida	115	155	151	138	150	164
South Atlantic 3/	3,171	3,363	3,549	402	460	477
Kentucky	188	148	135	54	48	2/
Tennessee	554	513	550	128	160	154
Alabama	807	647	816	114	99	104
Mississippi	194	207	150	53	71	2/
Arkansas	537	617	644	24	27	29
Louisiana	186	156	176	45	51	62
Oklahoma	115	126	121	52	71	48
Texas	560	472	489	186	180	152
South Central 3/	3,112	2,886	3,081	657	707	614
Idaho	8	---	---	5	3	2/
Colorado	43	42	29	14	21	20
Arizona	---	42	41	---	---	---
Utah	83	74	72	17	2/	2/
Washington	285	219	202	140	140	142
Oregon	178	171	153	79	73	75
California	1,661	1,477	1,438	470	492	508
Western 3/	2,300	2,062	1,975	767	789	805
United States	12,206	12,067	12,225	4,374	4,301	4,289

1/ Large establishments are defined as those which reported the output of more than $800,000 of complete feeds, supplements, or concentrates in the 1958 Census of Manufacturers. Excludes custom millings. 2/ Data not reported to avoid disclosing figures of individual companies. 3/ Data for States do not add to regional totals since data for all States are not reported separately.

Compiled from: Poultry and Livestock Feed Production, 1962, 1963 and 1964, M20E series, Bureau of the Census, U. S. Department of Commerce.

Table 23.--Beef cattle and sheep and hog feeds: Production of complete feeds by large establishments in specified States and Regions, 1962-64 1/

State and Region	Beef cattle and sheep feed			Pig and hog feed		
	1962	1963	1964	1962	1963	1964
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
North Atlantic	2/	2/	2/	31	36	2/
Ohio	2/	18	5	2/	43	34
Indiana	14	20	21	105	84	81
Illinois	23	2/	9	118	142	115
Minnesota	2/	2/	2/	37	49	47
Iowa	63	63	40	202	250	232
Missouri	58	2/	78	188	215	194
Nebraska	55	47	33	88	81	77
Kansas	40	86	98	23	24	22
North Central 3/	283	334	303	837	912	835
Virginia	4	4	4	19	20	22
North Carolina	8	9	11	46	43	31
Georgia	8	10	12	32	37	33
Florida	23	22	22	8	10	8
South Atlantic 3/	55	55	53	123	133	111
Tennessee	27	41	34	63	53	48
Alabama	34	42	34	37	32	26
Oklahoma	125	140	137	24	2/	16
Texas	388	446	450	46	49	49
South Central 3/	639	777	724	225	246	174
Colorado	39	45	48	4	2/	4
California	59	61	57	12	11	15
Western 3/	191	212	195	37	35	43
United States	1,187	1,396	1,285	1,254	1,362	1,198

1/ See footnotes 1, 2 and 3, table 22.

Table 24.--Commercially prepared formula feeds: Production by large manufacturing establishments, by kinds, United States, 1961-64

Type of feed	Complete feeds 1/				Supplements and concentrates			
	1961	1962	1963	1964	1961	1962	1963	1964
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Poultry feeds								
Layer and breeder	4,239	4,629	4,758	4,767	1,261	1,221	1,234	1,186
Starter and grower	1,412	1,470	1,348	1,321	158	215	159	155
Broiler feed	4,383	4,577	4,439	4,635	705	666	563	440
Turkey feed	1,494	1,278	1,195	1,220	329	343	343	355
Other poultry feeds	357	252	327	282	69	61	40	38
Total 2/	11,884	12,206	12,067	12,225	2,522	2,506	2,339	2,171
Livestock feeds								
Dairy cattle	4,254	4,374	4,301	4,289	895	1,035	1,060	1,064
Beef cattle and sheep	1,130	1,187	1,396	1,285	1,289	1,693	1,809	1,771
Pig and hog	1,352	1,254	1,362	1,198	2,075	2,495	2,713	2,662
Other livestock feeds	570	648	647	678	81	67	76	93
Total 2/	7,306	7,463	7,706	7,453	4,340	5,290	5,658	5,592
Total poultry and livestock feeds 2/	19,190	19,669	19,773	19,678	6,862	7,796	7,997	7,763

1/ Excludes custom millings. 2/ Data may not add to totals because of rounding. Totals for all feeds involves some duplication to the extent large manufacturers purchase supplements and concentrates.

Data in tables 23 and 24 compiled from: Poultry and Livestock Feed Production, 1962, 1963 and 1964, M20E series, Bureau of the Census, U. S. Department of Commerce.

complete poultry feeds in 1964 was 12.2 million tons, 3 percent above the output in 1961 (table 22). Broiler and layer-breeder feeds increased from 1961 to 1964 while starter-grower and turkey feeds declined. Dairy feed production during that period was comparatively stable, averaging about 4.3 million tons. Production of complete beef cattle feeds were higher in 1964 than in 1961, while hog feeds were lower. Production of supplements and concentrates for hog and cattle feeding increased substantially from 1961 to 1964. Poultry supplements and concentrates have declined steadily since 1961.

Changes in the production of complete livestock and poultry formula feeds by regions for large establishments during 1962-64--with only a few exceptions--were similar to those on a U. S. total basis. Production in most regions increased from 1962 to 1963, but dropped from 1963 to 1964.

In the North Atlantic States, poultry and dairy feeds account for a high percentage of the total output. Poultry feed production in 1964 was reported at 1.9 million tons, about 4 percent below 1963. Dairy feed production totaled close to 1.6 million and was virtually unchanged from 1962 and 1963.

In the North Central States, poultry feed production in 1964 was placed at about 1.6 million tons, down 5 percent from 1963. Dairy feed production was 1 million tons in 1962, but dropped to around 0.8 million tons in 1963 and 1964. Beef cattle and hog feeds increased 18 percent in 1963 from 1962, but were 9 percent lower in 1964 than in 1963.

Poultry feed is the principal formula feed in the South Atlantic States. Poultry feed production in this region increased nearly 0.4 million tons or 12 percent in 1964 from 1962. Production of dairy feeds in 1964 increased nearly a fifth from 1962, while output of hog feed dropped slightly in the same period. Beef cattle feed production is relatively small and did not change materially.

Poultry feed also is the principal formula feed in the South Central States. The output of 3.1 million tons in 1964 was 7 percent above a year earlier and brought the total to near the 1962 level. Beef cattle and dairy feed production is about equally divided at 0.6 million to 0.8 million tons each. However, production of both of these feeds in 1964 declined from 1963 levels. Production of hog feeds rose 9 percent in 1963 from the year before, but fell about 30 percent in 1964 from the 1963 level.

In the Western States, poultry feed production declined from 2.3 million tons in 1962 to 2.0 million in 1964. Dairy feed production increased 5 percent to around 0.8 million tons in the same period. Beef cattle and sheep feeds during 1962-64 remained comparatively stable at close to 0.2 million tons. Production of hog feed is relatively small, averaging less than 50,000 tons for the entire region.

Table 25.--Feed grains: Domestic disappearance and exports, by quarters, United States, average 1959-63, annual 1959-65

Year beginning October	October-December		January-March		April-June		July-September		Total October-September	
	Domestic disappearance	Exports 1/	Domestic disappearance	Exports 1/	Domestic disappearance	Exports 1/	Domestic disappearance	Exports 1/	Domestic disappearance	Exports 1/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
					Corn					
Average 1959-63	954	99	991	90	783	100	719	86	3,447	375
1959	939	66	958	51	755	58	681	55	3,333	230
1960	931	77	951	72	775	74	739	69	3,396	292
1961	1,045	95	987	123	788	123	740	94	3,560	435
1962	953	107	1,095	85	793	130	675	94	3,516	416
1963	903	151	963	120	805	110	740	119	3,410	500
1964 2/	1,004	152	975	119	777	151	617	148	3,373	570
1965 2/	1,046	197								
					Oats					
Average 1959-63	201	6	276	3	212	6	326	7	1,015	22
1959	220	11	276	7	207	9	329	12	1,032	39
1960	225	7	288	6	229	5	357	6	1,099	24
1961	195	3	280	1	207	11	317	12	999	27
1962	193	6	280	3	213	3	306	4	992	16
1963	173	1	256	3/	201	1	322	2	952	4
1964 2/	161	2	239	3/	190	1	288	9	878	12
1965 2/	149	14								
					Barley					
Average 1959-63	88	22	94	19	69	24	108	14	359	79
1959	80	29	93	26	58	22	107	22	338	99
1960	98	24	93	19	78	21	108	10	377	74
1961	94	15	98	24	60	36	92	17	344	92
1962	86	23	100	12	73	16	113	11	372	62
1963	84	18	86	15	77	26	120	11	367	70
1964 2/	83	22	100	6	84	21	98	17	365	66
1965 2/	69	22								
					Sorghum grain					
Average 1959-63	149	26	149	24	92	23	35	25	425	98
1959	169	26	103	23	87	21	25	30	384	100
1960	145	24	160	13	86	20	38	14	429	71
1961	125	18	160	27	79	26	58	28	422	99
1962	118	29	166	31	101	31	18	22	403	113
1963	186	32	156	27	107	19	38	28	486	107
1964 2/	161	26	157	27	74	37	34	58	426	148
1965 2/	193	50								
					Total (Million tons) 4 grains					
Average 1959-63	36.2	4.1	38.6	3.7	29.6	4.1	28.9	3.6	133.3	15.5
1959	36.5	3.4	36.4	2.8	28.3	2.9	27.6	3.1	128.8	12.2
1960	36.1	3.5	37.9	2.9	29.6	3.2	30.1	2.7	133.7	12.3
1961	38.1	3.6	38.9	4.8	29.1	5.2	29.6	4.0	135.7	17.6
1962	35.1	4.5	42.2	3.6	30.2	4.9	27.1	3.6	134.5	16.6
1963	35.3	5.6	37.5	4.5	30.6	4.2	29.8	4.4	133.2	18.7
1964 2/	37.2	5.5	37.9	4.3	28.9	5.8	25.2	6.3	129.2	21.9
1965 2/	38.7	7.7								

1/ Corn, cornmeal, grits and wet process products, oats and oat meal, barley and malt, and sorghum grain. 2/ Preliminary. 3/ Less than 500 thousand bushels.

Table 26.--Feed grains: Planted and harvested acreages, United States, average 1959-63, annual 1960-65

Year	Corn		Oats		Barley		Sorghums	
	Planted all purposes	Harvested for grain	Planted	Harvested	Planted	Harvested	Planted all purposes	Harvested for grain
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Average 1959-63	73,394	63,869	31,557	24,558	15,342	13,160	17,251	13,414
1960	81,711	71,649	31,538	26,646	15,614	13,939	19,588	15,592
1961	66,771	58,449	32,514	23,994	15,773	12,946	14,292	10,957
1962	65,850	56,609	29,874	22,675	14,636	12,430	15,042	11,536
1963	69,995	60,549	28,749	21,683	13,869	11,566	17,832	13,582
1964	67,441	57,291	26,595	20,432	12,090	10,624	16,918	11,977
1965 1/	66,804	57,049	24,865	19,106	10,504	9,478	17,201	13,323

1/ Preliminary.

Table 27.--Feed grains: Production, United States, average 1959-63, annual 1960-65

Year	Corn for grain	Oats	Barley	Sorghum grain	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 tons
Average 1959-63	3,817,311	1,043,708	418,277	550,485	149,036
1960	3,908,070	1,155,312	431,309	619,867	155,618
1961	3,625,530	1,011,398	395,669	479,751	140,626
1962	3,636,673	1,020,371	436,448	509,685	142,899
1963	4,091,685	979,400	405,577	587,909	156,432
1964	3,583,780	880,095	402,895	491,884	137,870
1965 1/	4,171,100	959,192	411,897	666,062	160,674

1/ Preliminary.

Table 28.--Feed grains: Acreage, yield and production, United States, average 1959-63, annual 1960-65

Year	Yield per harvested acre				Four feed grains			
	Corn	Oats	Barley	Sorghum grain	Planted acres	Acreage harvested for grain	Yield per harvested acre	Total production
	Bushels	Bushels	Bushels	Bushels	Million acres	Million acres	Ton	Million tons
Average 1959-63	60.3	42.7	32.0	41.4	137.6	115.0	1.31	149.0
1960	54.5	43.4	30.9	39.8	148.5	127.8	1.22	155.6
1961	62.0	42.2	30.6	43.8	129.4	106.3	1.32	140.6
1962	64.2	45.0	35.1	44.2	125.4	103.2	1.38	142.9
1963	67.6	45.2	35.1	43.3	130.4	107.4	1.46	156.4
1964	62.6	43.1	37.9	41.1	123.0	100.3	1.37	137.9
1965 1/	73.1	50.2	43.5	50.0	119.4	99.0	1.62	160.7

1/ Preliminary.

Table 29.--Feed grains: Total stocks and stocks owned by CCC, quarterly, 1962 to date

Year	Total stocks 1/				Owned by CCC 2/			
	January 1	April 1	July 1	October 1	January 1	April 1	July 1	October 1
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
	Corn							
1962	4,494,569	3,385,027	2,473,315	1,639,546	1,216,188	997,075	675,294	888,313
1963	4,216,669	3,037,357	2,114,517	1,345,593	958,475	788,222	504,648	810,260
1964	4,384,017	3,301,763	2,387,260	1,527,517	794,485	778,306	740,510	828,357
1965 3/	3,955,851	2,861,867	1,933,880	1,169,861	835,418	693,495	484,305	540,410
1966 3/	4,099,015				529,940			
	Oats							
1962	774,652	494,740	276,576	968,228	6,761	6,518	14,292	15,705
1963	770,475	488,392	274,422	945,030	15,261	14,090	17,087	18,942
1964	772,520	517,057	315,391	871,787	18,987	18,570	28,254	34,437
1965 3/	710,272	472,576	282,690	944,204	32,515	30,934	42,151	44,353
1966 3/	782,863				40,898			
	Barley							
1962	335,536	216,984	123,711	452,665	32,074	26,113	29,343	28,647
1963	345,754	233,772	146,836	430,080	28,173	27,803	38,434	46,817
1964	332,762	233,419	133,934	409,252	27,681	29,365	28,684	27,386
1965 3/	309,906	204,832	101,850	400,728	22,625	20,889	19,514	19,151
1966 3/	312,759				17,638			
	Sorghum grain							
1962	1,038,187	851,168	745,836	660,908	600,082	533,288	688,304	627,581
1963	1,023,376	826,604	694,037	654,524	548,213	461,625	661,233	626,730
1964	1,023,919	841,385	715,563	649,412	573,985	542,994	642,153	615,193
1965 3/	953,883	769,785	658,845	567,049	587,274	551,373	565,541	539,558
1966 3/	989,883				493,156			

1/ Stocks in all positions, including stocks on farms, at terminal markets, elevators and warehouses and Government-owned. 2/ Compiled from reports of the Agricultural Stabilization and Conservation Service. 3/ Preliminary.

Table 30.--Feed grains: Distribution of January 1 stocks, United States, 1964-66

Year	Farm	Commodity Credit Corporation 1/	Terminal market, mill, elevator and warehouse	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
	Corn			
1964	3,247,653	412,046	724,318	4,384,017
1965	2,818,459	418,165	719,227	3,955,851
1966 2/	3,142,482	299,291	657,242	4,099,015
	Oats			
1964	687,138	3,862	81,520	772,520
1965	622,498	5,757	82,017	710,272
1966 2/	680,423	9,406	93,034	782,863
	Barley			
1964	202,344	13,059	117,359	332,762
1965	190,053	8,457	111,396	309,906
1966 2/	195,235	6,058	111,466	312,759
	Sorghum grain			
1964	190,845	4,015	829,059	1,023,919
1965	156,294	4,549	793,040	953,883
1966 2/	214,976	4,703	770,204	989,883

1/ In bins or other storage owned or controlled by CCC; other CCC-owned grain is included in stocks at other positions. 2/ Preliminary.

Table 31.- Production, stocks, and foreign trade in byproduct feeds, foreign trade in feed grains, and corn and barley processing, United States, for specified months 1/

Commodity	Production					Stocks 2/				
	1964	1965				1965	1965-66			
	Dec.	Sept.	Oct.	Nov.	Dec.	Jan. 1	Oct. 1	Nov. 1	Dec. 1	Jan. 1
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Byproduct feeds										
Soybean cake and meal	1,031.3	722.3	1,024.1	1,153.7	1,163.1	121.9	105.7	128.8	128.9	94.8
Cottonseed cake and meal	325.0	191.0	299.7	338.4	330.9	126.8	77.7	91.0	96.1	81.0
Linseed cake and meal	31.8	42.3	40.0	28.6	34.6	7.8	13.3	10.8	5.3	4.1
Peanut cake and meal	9.3	4.8	5.3	5.5	7.8	4.5	1.7	2.2	2.3	2.2
Copra cake and meal	3/	5.5	8.1	10.6	10.3	3/	0.7	1.4	2.1	0.8
Total	1,397.4	965.9	1,377.2	1,536.8	1,546.7	261.0	199.1	234.2	234.7	182.9
Corn gluten feed and meal	113.2	134.3	130.5	114.1	136.0	---	---	---	---	---
Brewers' dried grains	22.0	25.3	21.9	20.3	21.4	4.8	3.8	4.5	3.7	3.6
Distillers' dried grains	36.9	36.4	37.8	36.9	37.6	3.0	1.7	2.9	3.0	3.5
Wheat millfeeds	396.0	431.0	428.0	387.0	4/	---	---	---	---	---
Rice millfeeds	31.0	35.5	39.6	40.0	41.7	---	---	---	---	---
Alfalfa meal	30.1	224.1	176.4	50.8	41.3	560.5	757.1	758.4	653.4	526.4
Fish meal and solubles	9.0	26.8	16.0	13.2	10.7	---	---	---	---	---
Meat meal and tankage 5/	174.6	166.8	162.0	168.0	167.0	---	---	---	---	---
Fats and oils used in feeds 6/	28.2	32.0	31.2	30.5	31.9	---	---	---	---	---

Commodity	Foreign trade									
	Imports					Exports				
	1964	1965				1964	1965			
	Dec.	Sept.	Oct.	Nov.	Dec.	Dec.	Sept.	Oct.	Nov.	Dec.
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Soybean cake and meal	0	0	0	0	0	248.3	104.4	145.2	299.0	329.7
Cottonseed cake and meal	.1	3.6	4.4	1.1	2.8	18.8	5.3	23.7	25.2	12.9
Linseed cake and meal	.1	.1	.4	0	.1	3.4	23.0	21.8	23.0	1.2
Other cake and meal 7/	.3	.2	0	.1	2.9	5.1	.3	.9	5.4	4.1
Total	.5	3.9	4.8	1.2	5.8	275.6	133.0	191.6	352.6	347.9
Wheat millfeeds	8.2	3.2	6.5	8.2	7.2	3.9	7.8	11.0	5.5	4.5
Fish meal	37.9	6.9	4.9	6.3	11.6	---	---	---	---	---
Mixed poultry feed	---	---	---	---	---	16.1	13.7	13.4	13.8	15.0
Mixed dairy feed	---	---	---	---	---	1.2	1.6	1.9	1.7	2.3
Alfalfa meal	---	---	---	---	---	---	41.9	29.4	29.0	28.0
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Feed grains										
Corn, including meal	44	49	27	29	101	46,103	44,177	53,829	74,740	68,015
Oats, including oatmeal	399	212	224	297	450	355	4,267	5,586	6,868	1,062
Barley, including malt	1,681	426	1,200	622	1,407	4,338	6,789	8,464	8,339	5,111
Sorghum grain	0	0	0	0	0	12,363	16,973	17,468	12,276	20,221
Total (1,000 tons)	48	15	33	20	44	1,747	1,943	2,289	2,746	2,610

Commodity	Grain processing or use						
	1964		1965				
	October	November	July	August	September	October	November
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn							
Wet-processing	16,553	15,625	16,768	18,539	17,307	17,889	17,363
Distilled spirits and alcohol	2,969	2,478	1,439	1,826	2,164	2,670	2,668
Barley							
Malt liquors	6,368	5,724	8,474	7,970	7,461	6,449	6,375
Distilled spirits and alcohol	578	516	271	385	523	582	603

1/ Data compiled from reports of the Bureau of the Census, Consumer and Marketing Service, Fish and Wildlife Service of the Department of the Interior, Dun and Bradstreet, New York. 2/ At processors' plants. 3/ Not available. 4/ Not yet available. 5/ Reported by Bureau of Census beginning January 1965; prior to 1965 reported by Statistical Reporting Service, USDA. Data through December 1964 published in February 1965 Feed Situation. 6/ Beginning January 1965 inedible tallow and grease only. 7/ Includes babassu, copra, hempseed, peanut and other oilseed meals.

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